

URSA Major Minerals Incorporated

Press Release

UMJ – TSX



December 11, 2007

URSA Major Minerals reports additional results from processing of Shakespeare nickel-copper deposit bulk sample, Sudbury area, Ontario

URSA Major Minerals Incorporated (TSX – UMJ) (“URSA Major”) is pleased to provide additional results from the processing of a bulk sample of nickel-copper ore from the Shakespeare deposit located 70 km west of Sudbury, Ontario. As reported on November 7, 2007, URSA Major completed the trucking of a bulk sample from the Shakespeare West Deposit in early October and batch processing of the sample at Xstrata Nickel’s Strathcona mill was initiated on October 15, 2007. In November 2007, blending tests were conducted in which Shakespeare ore was blended with Xstrata Nickel’s ore.

Based on mill balances, the batch test processed 45,487 dry metric tonnes (dmt) of ore with a head grade of 0.40% nickel, 0.46% copper, 0.026% cobalt, 0.186 g/t gold, 0.378 g/t platinum, and 0.483 g/t palladium. Overall nickel and copper recoveries into concentrates were 76.20% and 89.42% respectively. Cobalt recovery into concentrate was 60.03%. Gold, platinum and palladium recoveries into concentrate were 62.56%, 66.12%, and 46.28% respectively.

The batch ore sample produced 124.22 tonnes contained nickel in nickel concentrate, 186.86 tonnes contained copper in both copper concentrate and nickel concentrate, and 6.31 tonnes contained cobalt in nickel concentrate. Contained gold, platinum and palladium are 5.30 kg (170 oz.), 11.38 kg (366 oz.), and 10.18 kg (327 oz.) respectively.

The 5,329 dmt blended ore sample produced additional 12.57 tonnes of recovered nickel, 20.25 tonnes of recovered copper, and 0.71 tonnes of recovered cobalt, all in concentrate. Precious metals results on the blended sample are pending.

The recovered and contained metals are subject to smelter recoveries and to further smelter deductions. The treatment of concentrates in November, 2007, has produced a significant inventory of metals awaiting monetary settlement. Proceeds on the sale of base metals will be paid in March 2008 based on February 2008 prices for nickel and copper on the London Metals Exchange. Precious metal payments will be made in May and June 2008.

“These results met and exceeded our expectations for the bulk sample” stated Richard Sutcliffe, URSA Major’s CEO “as a result of the bulk sample processing we have contained metals in concentrate totalling over 300,000 lbs of nickel, 450,000 lbs of copper, 15,000 lbs of cobalt, and 860 ounces of precious metals awaiting settlement. The successful completion of this test mining campaign is another significant milestone realized towards achieving production at Shakespeare.”

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Symbol & Exchange: UMJ – TSX

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