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## Magnus Minerals – capitalising on Finland’s mineral wealth

If investors want a company which holds a large and promising land package in one of the world’s most prospective regions, Magnus Minerals Ltd certainly fits the bill. The company’s land holdings in Finland are held in 17 prospective belts, and the company is actively seeking partners to further develop, spin-off or option its promising portfolio of properties.

Magnus Minerals is a privately owned Finnish-based company focused on advanced mineral exploration. The company operates a long-term approach to advance its properties and make them available to mineral exploration companies interested in gaining a foothold in the highly prospective base- and precious-metal areas of Finland. In addition, Magnus is separating some of its more advanced properties into new ventures that will be accessible to investors or available for acquisition.

Magnus’ strategy is to acquire and hold in its portfolio, properties of ‘merit’ with the objective of adding value. To this end the company is focused on acquiring further exploration permits; carrying out advanced exploration surveys to extend known mineralisation and discover new zones; and to categorise and quantify properties into ‘stand alone’, which are properties already considered to be sufficient in resources to undertake feasibility studies; properties which have the potential to move to ‘stand alone’ category; and secondary properties, which are properties with limited previous exploration work. To this end, the company currently employs four geologists to undertake ground geophysics and field work, along with one consulting geologist. The total team has varied between 8-11 people in the past six months.

Cash flow is provided from option deals and joint ventures with carried royalties, and the spin-off of companies on properties with proven mineral reserves. Share offerings to carefully selected private and institutional investors are also made from time to time to support operational needs and provide cash to ‘low-risk but high-upside’ projects.

### Property profile

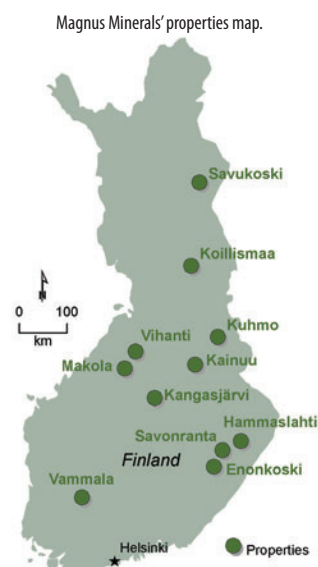
Tampere-based Magnus has land packages over geological settings which are identified to have a high potential for the delineation, expansion and discovery of economic base and precious metal deposits. Some of these regions have seen some past production, and important de-

posits have been mined, such as the Outokumpu copper mine, Vihanti zinc mine and the Kotalahti nickel mine. On the whole, however, it is Magnus’ assessment that much of the potential belts and past mine areas have seen limited exploration in the past. Part of the reason for this has been the lack of venture capital and prospecting by individuals and small companies, with most past work done by a government owned mining company and the Geological Survey of Finland.

The main geological settings targeted by Magnus in Finland and known to host world-class mineral deposits in shield areas elsewhere in the world are:

- Archean greenstone and komatiite belts for high grade nickel and gold deposits;
- Mafic-ultramafic intrusions of Proterozoic age for nickel, copper and cobalt deposits;
- Outokumpu assemblage sequences unique to Finland but metal-rich;
- Black schist assemblages also unique to Finland and host to the large Talvivaara deposit currently being put into production;
- Large layered intrusions for copper, nickel and PGEs;
- Proterozoic VMS deposits for poly-metallic base metal deposits as well as potential gold-rich VMS deposits such as the Boliden deposit (15g/t Au) in Sweden.

The **Makola-Hitura** area covers part of the west end of the ‘Central Ore Belt’. The area hosts Finland’s second nickel mine, after the discovery and development of the large (500Mt+) Petsamo (Pechenga) ore fields in Lapland, which was lost to Russia during WWII. Makola was mined to a shallow depth and produced 410,000t of ore grading 0.8% Ni and 0.45% Cu. 4km to the north-east is the Hitura mine, which was recently bought by Belvedere Resources Ltd. Hitura has produced a total of 11Mt of nickel and copper since it went into production in 1970. Magnus has claims pending, which include the Makola mine, the nearby Pitkäneva nickel prospect, the Jakonmutka nickel prospect 1km northwest of



**Alf Björklund - chairman of the board** - has 40+ years of experience in geoscience exploration. He is a co-founder and chairman of Magnus Minerals, as well as Attu Zinc (attuzinc.com), of which Magnus Minerals owns 11.47%.

**Dr William Karvinen - director of exploration** - is a Finnish-Canadian with ties to Finland and has, since 1988, been actively involved in mineral exploration activities in Scandinavia and Russia. (He is a co-founder of Magnus Minerals and Attu Zinc.)

**Carl Löfberg - managing director** - has a degree in industrial economics and has broad experience in business consulting, project management, company start-ups and financing. Carl has worked as managing director for Magnus Minerals and Attu Zinc Ltd since 2006.

**Erik W. Karvinen - director of information systems** - has an educational background in business administration and GIS and has integrated and is operating an advanced GIS and database system for Magnus Minerals and Attu Zinc, making the companies’ data management one of the most efficient for junior companies in Scandinavia.

Hitura, and the Kusiaiskallio prospect some 10km north-northeast of Hitura in rocks similar to Makola. Magnus has conducted ground geophysics on large areas of potential ground in reservations held in the area and has identified targets over which claims have been applied.

Magnus holds reservations and claims along significant portions of the 20km long **Hammaslahti Belt**, which hosts a number of significant base metal prospects as well as the former producing Hammaslahti mine (6Mt of copper and zinc mined to a depth of 600m with the zinc zone open below the 100m level). Magnus has claims over the Hammaslahti mine, where recent geophysical work, compilation of past data, and geological fieldwork indicate a high potential for the definition of additional ore at depth down plunge and along strike. Hammaslahti has all the characteristics of a distal volcanogenic massive sulphide deposit. This interpretation by Magnus differs from past observations that the deposit is located in sediments ('arkosites', 'conglomerate', etc.).

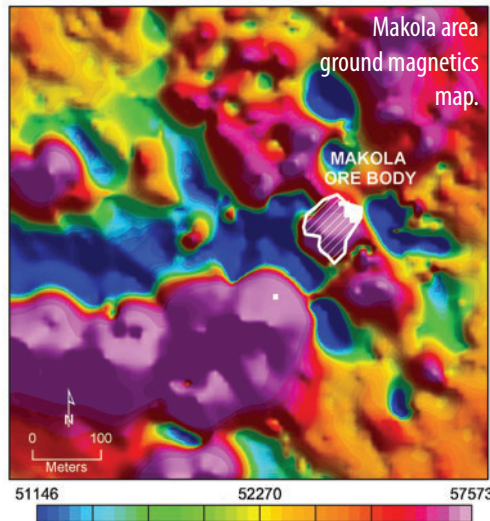
The Archean **Kuhmo Greenstone Belt** of east-central Finland comprises komatiitic mafic and ultramafic volcanic rocks, which host nickel prospects in geological environments similar to the major nickel camps of the Kambalda district of West Australia. It is also similar to the regional structural zones with associated alterations and mineralisations typical of geological settings in which major gold deposits occur within the Abitibi Belt of Ontario and Quebec, Canada. Magnus holds reservations and claims over significant nickel deposits (including the Tainiovaara joint venture with FinMetal Mining) in the southern extension of the komatiite belt, as well as claim applications covering four gold prospects with significant values on surface. The most advanced is Pahasuo, where high values (max 572g/t Au) in samples taken from outcrops by the Geological Survey of Finland have been reported.

Magnus has a large land position covering key deposits and prospects within the Proterozoic **Savonranta Belt** of east Finland. The belt is the southern extension of the Outokumpu Mine Belt, which hosts some of the biggest copper-cobalt-zinc-nickel deposits of the 'Outokumpu type' found and developed in Finland. The main deposits are the Hietajärvi and Kettukumpu Cu-Zn-Ni-Co deposits, which come to bedrock surface and have been assessed for potential open pit mining in the past. Regional exploration and fieldwork by Magnus have delineated over a dozen targets, many with indicated mineralisation, over which Magnus has made claim applications. Presence of alteration, geological setting and mineralisation similar to that of the Outokumpu Mine Belt and the limited past exploration along this 20km+ long belt bode favourably for the discovery of significant deposits.

Magnus holds a number of claims and claim applications along the 20km+ long Proterozoic **Kangasjärvi Belt** in west Finland, which hosts important VMS deposits and prospects and is a continuation of the Pyhäsalmi Belt to the north. The former hosts the large Pyhäsalmi mine (75Mt), which has been in production since 1954. The most advanced deposits in the Kangasjärvi Belt are the Kangasjärvi mine, which produced some 90,000t of ore from open pit and is open at depth below the 60m level; the Säviä copper deposit, which was drilled by GTK and holds reserves of some 4.7Mt at 1.4% Cu to the 500m level; and Paloniemi and Leväniemi. Magnus has claims over the Kangasjärvi mine, a 1km along strike along the Räsytysuo prospect, the Paloniemi

zinc prospect, and the Leväniemi copper deposit, as well as two nickel prospects, Ilokangas and Koivujoki.

The **Vihanti Zinc Belt** in the northwest portion of the 'ore belt' of Finland hosts the largest zinc mine (Vihanti, 28Mt) found to date in Finland as well as a number of known deposits and prospects. Magnus has a large ground position in the belt, including reservations and claims covering most of the deposits and prospects, including the former Vihanti mine. Of significance are the Kuuhkamo deposit (250,000t and open) located 1km south of the mine and the surface and down plunge extension of the Vuohtojoki Zn-Ag-Cu deposit, which is partly drilled and has an indicated resource of some 450,000t at 3% Zn and 10g/t Ag.



The recent advancement of the low grade, high tonnage (450Mt+) open pit deposit at Talvivaara to development and production has renewed interest in the metaliferous black schists, within the **Kainuu Schist Belt** of Finland, which in size and aerial extent are unique to this part of the world. Magnus acquired a large land position covering a number of known deposits and prospects of the Talvivaara type. The most advanced is Rautavaara, some 50km south of Talvivaara, which has a drill inferred tonnage of 21Mt from surface to the 100m level, of nickel, zinc, copper and cobalt similar in grade to Talvivaara and is open along strike and at depth. The deposit is at the north end of a 10km long belt of

mostly untested metaliferous black schists. The Rautavaara deposit is currently part of a JV between Magnus and FinMetal Mining. In addition, Magnus has ground in potential rocks near the Talvivaara deposit as well as along a belt extending over 50km to the north.

The **Enonkoski nickel belt** is a 60km long northwest trending sequence of mid-Proterozoic supracrustal rocks within the south eastern portion of the 'Central Ore Belt', which host most of the known base metal deposits in Finland. Nickel deposits and prospects within the belt are associated with mafic/ultramafic bodies intruding sequences of siliceous black schists. Magnus holds 11 nickel-copper prospects in the belt, including one closed mine with reserves and four drilled prospects with indicated or inferred resources. In June 2007, Magnus entered into a joint venture agreement with FinMetal Mining Ltd to develop nickel properties in the Enonkoski Belt, including the past-producing Hälvälä mine. Under the agreement, FinMetal can acquire ownership from Magnus of up to 51% in the project by fulfilling a US\$10m work commitment and paying Euro3m in option payments over roughly 4-5 years. Drill results released in March 2008 returned significant interceptions including hole FML-01, which intersected 12.23m of nickel sulphide at a depth of 550m with an average grade of 0.93% Ni. This included an interval of 2.07% Ni and 0.43% Cu over 4.83m.

Magnus Minerals' other land holdings include areas in the Early Proterozoic **Koillismaa** layered intrusions in northern Finland, the Archean **Savukoski Belt** of NE Finland where Magnus has identified significant Cu-Ni-PGE targets in certain intrusions as well as important gold environments within alteration/structural settings that are known to host significant deposits and areas in the **Vammala Belt** in southwest Finland.

For further information on Magnus' prolific property portfolio and a detailed breakdown of exploration to date, please contact managing director **Carl Löfberg** on +358 503 730777 ([www.magnusminerals.com](http://www.magnusminerals.com))