



SLAM EXPLORATION DRILLING EXPANDS NEAR SURFACE ZINC-LEAD-SILVER MINERALIZATION

FOR IMMEDIATE RELEASE

03 OCTOBER 2007

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces assay results from 5 more holes drilled at its wholly owned Nash Creek Project in New Brunswick. These results expand the near-surface mineralization recently discovered north of the Nash Creek deposit with significant open-pittable grades in zinc, lead and silver over core lengths up to 26.8 metres. All 5 holes were drilled in the new discovery area north of the deposit. Core intervals for the 5 holes are tabulated below.

<u>Hole ID</u>	<u>From</u>	<u>To</u>	<u>Metres</u>	<u>Zinc %</u>	<u>Lead %</u>	<u>Silver g/t</u>
NC0748	16.30	26.40	10.10	1.42	0.30	17.81
NC0749	27.00	53.80	26.80	2.24	0.68	19.16
NC0750	13.50	29.40	15.90	1.36	0.29	10.87
NC0751	19.50	45.50	26.00	2.51	0.40	16.63
NC0752	28.00	31.90	3.90	1.35	0.25	16.86

Assay results as well as maps and core pictures are available for viewing at: <http://www.slamresources.com/index.cfm?page=projects-NashCreek>

Drilling continues with 5,500 metres completed in 47 holes since the program started in May 2007. Assays are pending on 25 holes that have been drilled in the new discovery area. These holes have been testing a grid pattern at 25 metre intervals on lines spaced 50 metres apart. **The drill is currently moving approximately 2,000 metres north to test a soil geochemical anomaly.** This is the most northerly of a trend of soil, chargeability and gravity anomalies extending from the deposit. SLAM plans to drill approximately 60 more holes for an additional 4500 metres under the current drilling contract. With approximately \$2.3M cash on hand, SLAM has adequate funds to complete this drilling.

The Nash Creek deposit has an **indicated resource of 3.24M tonnes** grading 4.67% zinc 0.80% lead and 27.8 g/t silver plus an additional **inferred resource of 2.69M tonnes** grading 3.65 % zinc, 0.77% lead and 20.0 g/t silver as announced 10 July 2007. SLAM expects the results from approximately 100 holes to be completed within the current 10,000 metre drilling program to substantially expand the estimated resource. The resource calculation and other information about the deposit are described in a Technical Report filed 27 August 07 at www.sedar.com.

Wardrop Engineering Inc. was engaged to audit the methodology and results of the resource estimate. All drill-hole information and assay data as well as historical drill logs were used in the audit. Wardrop reports: "The SLAM polygonal estimate for Nash Creek compares favourably with the NN (Nearest Neighbour) estimate created by Wardrop. Differences in tonnages and grade are minor when cut-off values of 1.4%Zn and 4.35% Zn are used for the Total and High Grade resource categories (respectively)."

SLAM is pleased with these results and expects the exciting new discovery to add significant potential tonnage to the deposit.

Derek F. Brown P.Geol., SLAM's Exploration Manager, is the Qualified Person, as defined under National Instrument 43-101, responsible for management of the Nash Creek project and drilling results reported in this news release. Drill cores were delivered from the drill to a secure site for logging and sampling. Selected drill cores were sawn with one half sent for assay and one half retained for reference. The samples were sent to Accurassay Laboratories of Thunder Bay for ore grade assay. The Company inserted blank samples at selected intervals and relied on Accurassay's system of standards and duplicate samples for quality assurance and control. Accurassay used aqua regia digestion with AA finish for zinc, lead and silver.

SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. It is involved in base metal exploration in New Brunswick including the world class Bathurst Mining Camp as well as gold exploration in the Uchi sub-province of northwest Ontario. Additional information about SLAM and its projects is available at www.slamexploration.com or from sedar filings at www.sedar.com. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

On behalf of the Board
Mike Taylor, P. Geo.
President & CEO
SLAM Exploration Ltd.
SEDAR: 00012459E

For further information:

Mike Taylor, President & CEO, 506-627-1353
Email: miketaylor@slamexploration.com

Bob Smylie, Investor Relations, Toll-Free 866-309-6719
Email: request@slamexploration.com;

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. Please see our public filings at www.sedar.com for further information.