



SLAM EXPLORATION ANNOUNCES BASE METAL ASSAYS AND HIGH SILVER VALUES FROM THE NEW DISCOVERY AT THE NASH CREEK DEPOSIT

FOR IMMEDIATE RELEASE

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Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces assay results from 4 holes drilled at its wholly owned Nash Creek Project in New Brunswick. These results expand on the recent discovery of near-surface mineralization trending north from the Nash Creek deposit with significant grades in zinc, lead and silver over core lengths up to 18 metres. Drilling continues with 41 holes completed since the program started in May 2007 for a total of 5,000 metres. An additional 5,000 metres are to be completed by the end of December 2007.

SLAM is pleased with these results, in particular the near surface mineralization intersected in hole NC0755 of **6.67% zinc, 2.59% lead and 1.28 oz/tonne silver over 11.75 metres**. Hole NC0755 also contains a high grade silver intercept with **2.85% zinc, 1.96% lead and 8.56 oz/t silver** over 1.25 metres. Core intervals for the 4 holes are tabulated below.

Hole ID	From	To	metres	Zinc %	Lead %	Silver oz/t
NC0746	15.00	33.00	18.00	1.77	0.78	0.65
NC0747	42.00	52.13	10.13	1.05	0.78	0.47
NC0755	23.90	25.15	1.25	2.85	1.96	8.56
NC0755	26.00	37.75	11.75	6.67	2.59	1.28
NC0759	115.50	132.00	16.50	5.25	1.10	0.90

Assay results to date as well as maps and core pictures can be viewed at the following link:
<http://www.slamresources.com/index.cfm?page=projects-NashCreek>

Holes NC0746, 47 and 55 were drilled in the new discovery area north of the deposit. Hole NC0759 was drilled in the known deposit. Core samples from NC0755 and NC0759 were sent to RPC in Fredericton for metallurgical testing.

Additional assays are pending on holes NC0748 to NC0772. With the exception of NC0759, all these holes were drilled near the new discovery area.

Mike Taylor, President and CEO, states, "This recent discovery of new mineralization with open pit potential validates our systematic approach at Nash Creek. SLAM expects this drilling program to advance the Nash Creek deposit to the feasibility stage for a mine and mill complex. Mining is a long-term undertaking requiring commitment and perseverance. The end result at Nash Creek, however, is expected to be many years of production providing lasting value to our shareholders and to the Province of New Brunswick."

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. The resource calculation and other information about the deposit are described in a Technical Report filed 27 August 07 by SLAM at www.sedar.com. The 41 holes completed in the current drilling program are not included in the resource estimate. After completion of this drilling program, the grade and tonnage will be updated in an independent 43-101 Report and used in conjunction with metallurgical test results for feasibility purposes.

Drilling continues at a rate of approximately two-days per hole. SLAM intends to continue the current drilling contract to complete approximately 60 more drill holes for an additional 5000 metres. The drill holes are collared at 25-metre intervals on lines spaced 50-metres apart. **The drilling program is designed to test the extension of the Nash Creek deposit along a trend of soil, chargeability and gravity anomalies to a strike length of 2,000 metres.** With approximately \$2.4M cash on hand, SLAM has adequate funds to complete this drilling.

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 from holes NC0746 and 47 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 lead, zinc and silver. Core samples from holes NC07-55 and 59 were analyzed at Polymet Resources of Cobalt Ontario as part of metallurgical testing being undertaken by RPC of Fredericton, New Brunswick. Lab procedures were similar with Polymet using aqua regia digestion with AA finish for lead and zinc and fire assay for silver.

Derek F. Brown P.Geo., 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.

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
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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. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see our public filings at www.sedar.com for further information.