



SLAM EXPLORATION REPORTS METALLURGICAL RESULTS

FOR IMMEDIATE RELEASE

08 JANUARY 2008

Miramichi, New Brunswick - SLAM Exploration Ltd. (TSX-V: SXL) ("SLAM") announces the results for preliminary metal beneficiation tests undertaken on core samples from the Nash Creek zinc deposit. The projected overall **recovery rates are 90.5% for zinc** and 81.5% for lead. Recovery rates for silver indicate 31.2% of silver retained in the lead concentrate and 30.6% of the silver retained in the zinc concentrate. The test produced a zinc concentrate grading 54.5% zinc, 0.9% lead, 5.7% iron and 115 grams per tonne silver with only one cleaning. With 3 cleanings **the zinc grade was increased to 64.3%**. The lead concentrate graded 48.51% lead, 5.88% zinc, 16.83% iron and 160 grams per tonne silver.

SLAM management is encouraged by these positive metallurgical results that predict high recovery rates and relatively low milling costs for Nash Creek ores. A conceptual 3,000 tonne per day mining operation producing ore containing 4% zinc with a recovery of 90% would generate 238,000 pounds of zinc per day. Management believes the near-surface sulphide deposit has the potential to become a low-cost open pit mine with the potential to deliver many years of benefit to SLAM shareholders. To reach this objective in 2008, SLAM will commission an independent resource estimate, a scoping study, environmental baseline testing as well as engineering and civil work in preparation for a bulk sample. SLAM management expects to incorporate these activities into a full feasibility study for a future open pit mining and milling operation at Nash Creek.

As reported 10 July 2007, the deposit comprises 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. The resource calculation and other information described in a Technical Report filed 27 August 07 can be viewed at www.sedar.com. Since the resource calculation, SLAM has drilled 90 holes at Nash Creek with assays pending on 30 holes. Drilling resumed in January after a holiday break. Additional information including maps and core pictures from Nash Creek are available for viewing online at <http://www.slamresources.com/index.cfm?page=projects-NashCreek>

The material used for the metallurgical test was a composite sample grading 6.80% zinc, 1.79% lead and 49 grams per tonne silver. The sample was blended from drill holes NC07-59 from the Hayes Zone and NC07-55 from the Hickey Zone. The optimum initial grind size was found to be 83.5µm at which the lead concentrate was produced with no regrind. The zinc concentrate required a regrind size of 33.8 µm. These are favourable grind sizes amenable to good recoveries that can be expected to produce a high-value zinc concentrate.

The metallurgical tests were conducted at RPC of Fredericton, New Brunswick. Leo Cheung, P.Eng., Senior Process Engineer, is the qualified person responsible for the metallurgical testing and results reported herein. 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.

SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. It is involved in base metal exploration in New Brunswick 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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