



SLAM Exploration Increases Zinc-Lead-Silver Resource

MIRAMICHI, NB, July 10 /CNW/ - SLAM Exploration Ltd. (TSX-V: SXL)("SLAM") announces the completion of an updated resource estimate for its Nash Creek Project. The new resource estimate defines a high grade zone within the deposit and increases the overall tonnage by 16%.

The total indicated resource is estimated at 3.24M tonnes with an additional inferred resource of 2.69M tonnes. This includes a high-grade zone (HG) with an indicated resource of 1.57M tonnes grading 6.53% zinc, 1.08% lead and 37.4 g/tonne silver plus an inferred resource of 0.69M tonnes grading 6.40% zinc, 0.97% lead and 28.1 g/tonne silver.

<< NASH CREEK DEPOSIT -----				
	Tonnes	ZINC ----- Average %	LEAD ----- Average %	SILVER ----- (grams per tonne)
Total Indicated Resource	3,242,147	4.67	0.80	27.8
Total Inferred Resource	2,689,777	3.65	0.77	20.0
HG Indicated Resource	1,570,869	6.53	1.08	37.4
HG Inferred Resource	684,943	6.40	0.97	28.1
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Management at SLAM is excited about these results. From the previous estimate published September 2005, the total inferred tonnage increased by 57% while the total indicated tonnage decreased by 5%. This reflects an overall tonnage increase of 16%. The existence of a high grade resource above the 6.0% zinc threshold is very significant as it could potentially be mined either through open pit or shallow ramp. A 2M tonne resource could support a potential custom milling operation of 1000 tonnes/day for 5 years. A feasibility study would be required to confirm the economic viability of this operation.

The Nash Creek zinc deposit remains the focal point of SLAM's exploration strategy with a 10,000 metre diamond drilling program in progress. Assays are pending for 128 samples representing 170 metres of mineralized core. These were sawn from a total of 1092 metres drilled in the initial four holes. The purpose of this drilling program is to expand the Nash Creek zinc deposit and discover potential extensions within SLAM's extensive claim holdings. The wholly owned property comprises 923 claims covering 14,768 hectares of favourable volcano-sedimentary rocks.

The resource estimate was undertaken using Rockworks drill-hole evaluation software. A standard procedure of using sections and plan maps evaluated the continuity of the resource blocks in both a vertical and horizontal directions. A total of 87 drill holes were used in the estimate with typical separations of 50 metres or less. Results were tabulated for 18 sections typically at 50 metre intervals to cover a strike length of 950 metres.

The estimate utilized 26 holes by SLAM and 61 holes reported previously by Falconbridge Inc. All drill holes used in the calculation can be verified by drill logs, Laboratory assay certificates, and accurate topographical locations. The 26 holes completed by SLAM have verified previous assay results while

expanding the geological understanding and mineral resources of the deposit. The estimate utilized measurements from 14 SLAM drill holes to more accurately determine specific gravity values.

All available assay data for zinc, lead, and silver were entered into a Microsoft Excel spreadsheet tabulated with hole name, start and end points relative to hole length, down hole interval length and laboratory results. One hundred and eighty-eight blocks were tabulated based on down hole length of 3.0 metres unless in contact with another block. Average block grades are above 2% zinc unless they are contiguous with blocks above 2%. The minimum block cut-off grade for this estimate is 0.95% zinc. The minimum block cut-off grade for the HG estimate is 4.35% zinc.

The resource estimate tabled above was completed in accordance with NI43-101 regulations by Derek F. Brown, P. Geo., Exploration Manager for SLAM. Mr. Brown is the Qualified Person, as defined under National Instrument 43-101, responsible for management of the exploration program at Nash Creek and the exploration results reported in this news release.

SLAM Exploration Ltd. is a mineral resource company based in Miramichi, New Brunswick. The Company owns 100% of the Nash Creek zinc-lead-silver deposit, as well as the Nepisiguit A, Nepisiguit B, Ahearn, Strachens East and Strachens base metal deposits - all located within the world class Bathurst mining camp. In addition, SLAM holds the right to earn 100% interest in 1935 claims centered in the Bathurst Mining Camp. In western New Brunswick, SLAM is sole owner of the Lewis Brook silver deposit and has the right to earn 100% interest in the Costigan zinc deposit. In Southern New Brunswick, SLAM recently acquired and wholly owns the Jake Lee gold property. The Company holds varying interests in four gold properties in the gold producing 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.
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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. 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.
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