



Celtic Minerals

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COMMENCEMENT OF DRILLING OPERATIONS AT WEST VOISEY'S BAY

Celtic Minerals Ltd. (CME:TSX-V) is pleased to announce that drill operations have commenced on its Labrador nickel projects. The Company has four distinct exploration projects clustered around CVRD's Voisey's Bay Mine: West Voisey's Bay; Garland Lake; Tasisuak Lake, and; Kingurutik River. Initially drilling will be focused on the West Voisey's Bay and Garland Lake project areas. Subject to the availability of a second drill, the Company is planning to test drill targets identified on the Tasisuak Lake and Kingurutik River properties.

The first hole will be a 1,150 metre test of a coincidental magnetotelluric (MT) and gravity high along a prominent east-west structural intersection. The target was recommended by Quantec Geoscience in 2006 and was confirmed as a high targeting index by Mira Geoscience following an in-depth Gocad common earth model compilation of all digital data during the winter and spring of 2007.

Mira's Gocad model was used to select four additional drill targets ranging in depth from 500m to 1000m from surface, which will be drill tested during the field season. The targeting criteria applied to the Gocad model included a combination of high density zones interpreted from gravity inversion; MT resistivity; distance to fault intersection; magnetic susceptibility from magnetics inversion; depth; and distance from claim boundaries. Each criterion was given a weight and was assigned different internal scores.

Drilling during the field season will also focus on the Garland Lake area, where a 2006 MT survey identified drill targets associated with a high density gravity anomaly.

The West Voisey's Bay project area consists of 218 sq km, of which Celtic holds a 100% interest in 361 mineral claims (90.25 sq km), a 50% interest in 451 mineral claims (112.75 sq km) held under a joint venture with Merrex Gold Ltd; and, the right, along

with Merrex, to earn a further 100% interest in the VB-2 property which consists of an additional 60 claims (15 sq km).

The Garland Lake nickel joint venture comprises 53 sq km, 30 kilometres southeast of the Voisey's Bay mine and 20 kilometres southeast of the West Voisey's Bay Project.

The Tasisuak Lake project consists of 54.25 sq km located 60 km northwest of the Voisey's Bay mine.

Celtic has also extended its land holdings to 66 sq. km at the Kingurutik River project, recently staking 168 additional claims over 42 sq. km adjacent to the original parcels.

With its four active projects, Celtic is the most active junior exploration company operating within the Voisey's Bay district.

Paul Delaney, P.Geo., project geologist for Celtic Minerals Ltd. is the qualified person who has reviewed the content of this news release.

Celtic encourages the public to visit its website at www.celticminerals.com for additional information on the various projects or to email us at info@celticminerals.com to be added to the Company's e-mail list for press releases and updates.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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