

# CONSTANTINE METAL RESOURCES LTD.

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(TSXV: CEM)

## NEWS RELEASE

### **Constantine Expands High Grade Cmr07-09 Intersection From 58.9 Feet (18 Metres) To 79.5 Feet (24 Metres)**

White Rock, B.C. – Constantine Metal Resources Ltd (TSX Venture- CEM) (the “Company”) is pleased to announce additional analytical results for drill holes on its polymetallic massive sulphide Palmer project near Haines, Alaska.

**The highlight is the expansion of the thick high-grade Southwall intercept in drill hole CMR07-09 from 58.9 feet (18 metres) to 79.5 feet (24 metres) assaying 6.46% zinc, 1.19% copper, 0.45% lead, 0.67 g/t gold and 49.8 g/t silver.** The CMR07-09 high grade intersection is located about 1400 feet (430 metres) east-southeast of the previously reported high grade intersection in CMR07-07- 45.90 feet (14.0 metres) of 3.79% copper, 7.24% zinc, 0.37 g/t gold and 47 g/t silver (see news releases dated September 26, 2007 and October 16, 2007).

Other significant assay results to report from the Glacier Creek area of the Palmer project drilling include:

1. Footwall mineralization to the high grade section in CMR07-07 assayed 0.42% zinc and 0.4% copper over 108.9 feet from 543.1 to 652 feet. Higher grade intervals include 2.3% copper over 8 feet and 1.95% zinc; 0.2% copper over 14.5 feet.
2. CMR07-08, located 160 feet (50 metres) south of CMR07-07 and closer to the surface oxidized Upper Main showing (RW zone), intersected a 98 foot thick, base metal, leached oxide zone that assayed 0.42 g/t gold, 44.5 g/t silver, 0.47% zinc, 0.54% lead and 0.14% copper. A precious metal rich interval from 506 feet to 518 feet averaged 1.14 g/t gold, 137.3 g/t silver, 1.8% zinc, 2.15% lead and 0.19% copper over the 12 foot core length. The significance of the oxidized zone is that it demonstrates a major thickness for the mineralized zone in the upright limb and potential extension on the steep Southwall limb.
3. CMR07-10, drilled from the same location as CMR07-09 at a steeper angle, intersected an extensive zone of footwall alteration over a core length of 1013 feet (308m metres) with up to 30% disseminated and stringer pyrite and pyrrhotite that contained locally anomalous base metals (assays up to 0.45% copper and 1.88% zinc over 5.0 feet). The importance of this extensive alteration is that it is a favourable indicator that the high grade massive sulphide intersected in CMR07-09 may extend to depth.

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Significant assay results obtained to date for the Glacier Creek prospect include:

Hole	From (ft)	To (ft)	Inter- val (ft)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)	Comment
CMR07-06	<i>no significant results- no core recovered through zone</i>								
CMR07-07 <sup>1</sup>	497.2	543.1	45.9	7.24	0.21	3.79	47	0.374	RW sulphide
includes <sup>1</sup>	497.2	511.5	14.3	13.60	0.35	0.65	17.8	0.153	zinc zone
includes <sup>1</sup>	511.5	543.1	31.6	4.36	0.15	5.22	60.3	0.474	copper zone
<b>CMR07-07</b>	<b>543.1</b>	<b>652.0</b>	<b>108.9</b>	<b>0.42</b>	<b>0.01</b>	<b>0.40</b>	<b>2.7</b>	<b>0.042</b>	<b>footwall</b>
<b>includes</b>	<b>592.0</b>	<b>600.0</b>	<b>8.0</b>	<b>0.06</b>	<b>0.01</b>	<b>2.34</b>	<b>7.7</b>	<b>0.077</b>	<b>footwall</b>
<b>includes</b>	<b>629.0</b>	<b>643.5</b>	<b>14.5</b>	<b>1.95</b>	<b>0.01</b>	<b>0.20</b>	<b>3.2</b>	<b>0.042</b>	<b>footwall</b>
<b>CMR07-08</b>	<b>506.0</b>	<b>604.0</b>	<b>98.0</b>	<b>0.47</b>	<b>0.54</b>	<b>0.14</b>	<b>44.5</b>	<b>0.419</b>	<b>RW oxide</b>
<b>includes</b>	<b>506.0</b>	<b>538.0</b>	<b>32.0</b>	<b>1.01</b>	<b>0.99</b>	<b>0.14</b>	<b>82.9</b>	<b>0.632</b>	<b>oxidized zone</b>
<b>includes</b>	<b>506.0</b>	<b>518.0</b>	<b>12.0</b>	<b>1.80</b>	<b>2.15</b>	<b>0.19</b>	<b>137.3</b>	<b>1.143</b>	<b>Au-Ag rich oxide</b>
<b>CMR07-09</b>	<b>502.1</b>	<b>581.6</b>	<b>79.5</b>	<b>6.46</b>	<b>0.45</b>	<b>1.19</b>	<b>49.8</b>	<b>0.673</b>	<b>SouthWall (SW)</b>
includes <sup>1</sup>	502.1	561.0	58.9	7.76	0.62	1.03	67.5	0.939	“massive
<b>includes</b>	<b>561.0</b>	<b>581.6</b>	<b>20.6</b>	<b>4.81</b>	<b>0.30</b>	<b>1.62</b>	<b>26.9</b>	<b>0.218</b>	<b>sulphide”</b>
CMR09-09 <sup>1</sup>	787.0	798.2	11.2	11.17	0.03	0.16	18.3	0.080	SW Zone 2
CMR07-10	<i>locally anomalous base metals in sulphide stockwork</i>								

*Reported core length intervals in CMR07-07 and CMR07-08 are interpreted to be 90% true thickness. Core recoveries for the oxide zone in CMR07-08 vary from 56 to 79%. Reported core lengths in CMR07-09 are interpreted to be 80-90% true thickness. Core recoveries in CMR07-09 in the interval from 502.1 to 581.6 are approximately 85%.*

<sup>1</sup> Results previously reported – see news releases dated September 26, 2007 and October 16, 2007. All footage intervals reported are core lengths.

The Cap prospect target, located about 1.67 miles (2.7 kilometres) west of the Glacier Creek prospect and on a separate mineral corridor was tested by two holes CMR07-04 and CMR07-05. Both holes intersected long core intervals of altered pyritic rocks over intervals of 730 feet (222 metres) in CMR07-04 and 300 feet (90 metres) in CMR07-05, however the significant results to report are from hole CMR07-04. A 25.5 foot (7.5 metre) interval assayed 43 g/t silver, 0.29 g/t gold, 1.2% zinc and 0.60% lead. The interval includes a 6.3 foot (1.92 metre) section of semi-massive sulphide which assayed 3.75% zinc, 1.91% lead, 0.18% copper, 92.1 g/t silver and 0.47 g/t gold. This is the first indication of significant base metals at the Cap target. These results will be discussed in more detail when the results of 2007 surface mapping and sampling are compiled.

Garfield MacVeigh, President and CEO commented; “This years thick high-grade intercepts have enhanced the potential to find a significant deposit(s). The 2008 exploration season starting in May will utilize 2 drills to define the extent of these zones. We are very excited about the potential of the Palmer project and look forward to continued success.”

## **Munro Croesus update**

A drill program is planned to start on the high-grade, former Croesus Gold mine property in February 2008. The former Croesus gold mine is known for having produced some of the highest grade gold mined in Ontario. The Ontario Bureau of Mines (1919) reported that “765 pounds of ore taken from a portion of the shaft yielded \$47,000 worth of gold”. This represented a grade of 5,944 oz gold per short ton (203,771 g/tonne) at a gold price of \$20.67 per troy ounce. Five gold samples, purchased by the Ontario Bureau of Mines for exhibition purposes and now in possession of the Royal Ontario Museum, weigh 85 pounds collectively and contain 480.7 ounces of gold or 11,310 oz gold per short ton (387,727 g/tonne).

The planned February drill program is discussed in the Company’s October 30, 2007 news release.

For further information please call the Company’s investor relations officers Kirk Gamly or Peter Murray at Contact Financial Corporation, tel: 604-689-7422 (tollfree 877-689-7411). Please visit the Company’s website ([www.constantinemetals.com](http://www.constantinemetals.com)) for more detailed company and project information.

### **"J. Garfield MacVeigh"** **President**

#### *Notes*

Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum one foot interval to a maximum 6 foot interval with an average 3 to 5 foot sample length. Drill core samples were shipped directly by air freight from Whitehorse in sealed woven plastic bags to ALS-Chemex laboratories in North Vancouver. ALS Chemex laboratories operate according to the guidelines set out in ISO/IEC Guide 25. Gold was determined by fire-assay fusion of a 30 g sub-sample with atomic absorption spectroscopy (AAS). Various metals including silver, gold, copper, lead and zinc were analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements copper, lead and zinc were determined by ore grade assay for samples that returned values >10,000 ppm by ICP analysis.

The 2007 exploration program for the Palmer project is managed by J. Garfield MacVeigh, President and CEO of Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101. Mr. MacVeigh has reviewed the information contained in this news release and has also verified the analytical data for drill core samples disclosed in this release by reviewing the blanks duplicates and certified reference material standards and confirming that they fall within limits as determined by acceptable industry practice. The analytical results have also been compared to visual estimates for the base metals to check for any obvious discrepancies between analytical results and the visual estimates.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

#### ***Forward looking statements:***

The news release includes certain “forward-looking statements.” All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, exploration results and future plans and objectives of Constantine are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Constantine’s expectations include exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.