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NR #56-10

## NEWS RELEASE

### **CONSTANTINE ACQUIRES PHOENIX LAKE GOLD PROPERTY IN SOUTH TIMMINS AREA, ONTARIO**

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Constantine Metal Resources Ltd. (TSX Venture- CEM) ("Constantine" or the "Company") is pleased to announce that it has signed an agreement to acquire an undivided 100% interest in 35 claims (519 units ~8,304 hectares) located 75 kilometers south of the Timmins gold camp. The claims were staked based on recently released Ontario geological survey airborne magnetic maps that indicate possible westerly extensions of the Matachewan-Kirkland-Larder Lake Break that is associated with Matachewan and Kirkland-Larder Lake gold camps and management familiarity with the geology of this particular area.

The property covers an area of felsic volcanic rocks and tholeiitic and komatiitic mafic volcanic rocks (including ultramafics) that are similar to the host rocks of many of gold deposits in the Timmins gold camp and the famous Kerr-Addison gold mine at Larder lake. Company management was involved in mapping programs that included the Phoenix Lake property area in the early 1970s that focused on delineating trends of ultramafic and basaltic komatiitic volcanic rocks that are now known to show a prominent spatial relationship to gold deposits in many greenstone hosted Archean age gold camps in Ontario and world-wide.

Garfield MacVeigh, president states "The association of projected structural breaks linked to the Matachewan and Kirkland-Larder Lake gold camps, superimposed on interpreted trends of tholeiitic and komatiitic volcanic rocks identify the area as an attractive gold exploration target".

In order to acquire a 100% interest in the project, Constantine must cover the staking costs and make cash payments totaling \$75,000 (\$15,000 paid on signing the Agreement) and 90,000 shares or \$90,000 cash at Constantine's election, over a 4 year period. The vendor will retain a 2.5% NSR royalty of which 1.0 % can be purchased by Constantine at any time for \$500,000 with a right of first refusal on the remaining 1.5% NSR royalty. The acquisition is subject to regulatory approval.

Initial exploration plans are to complete a compilation of historical exploration activity and carry out prospecting and geological mapping in the fall of the year.

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## About the Company

Constantine has a 100% interest in two exceptional projects located in world class exploration environments where management has strong familiarity and expertise. These include the Palmer Project, where the Company has made a major new copper-zinc-silver-gold discovery in a very accessible part of southeast Alaska, and the Munro-Croesus Project, a past-producing mine property that yielded some of the highest grade gold ever mined in Ontario. The Company has also recently acquired a 100% interest in an early-stage gold project in northwestern British Columbia that is host to an over one kilometer long gold in soil anomaly with no reported prior drilling.

### On Behalf of Constantine Metal Resources Ltd.

**“Garfield MacVeigh”**

President

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*Darwin Green P. Geo, Vice President Exploration for Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release. Data are derived from government geology and geophysical maps*

*Forward looking statements: This news release includes certain “forward-looking information within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively “forward looking statements”).” Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “forecast”, “expect”, “potential”, “project”, “target”, “schedule”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, 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. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Constantine’s expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*