

ANGLO MINERALS LTD.

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NEWS RELEASE

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Anglo Files New 43-101 Technical Report 460 Million Tonnes of Additional Inferred Potash Resources

CALGARY, ALBERTA – Anglo Minerals Ltd. (TSXV: ALM) ("Anglo" or the "Corporation") is pleased to announce that it has received a second technical report (the "Report") prepared in respect of its potash resource. The Report is dated as of November 14 2006 and was prepared for Anglo by North Rim Exploration Ltd. of Saskatoon, Saskatchewan in compliance with National Instrument 43-101 entitled *Disclosure for Mineral Projects* ("NI 43-101"). Portions of the Report are summarized below. The entire Report may be viewed at the SEDAR website, www.sedar.com. The Report is supplemental to the previous technical report dated September 26 2005 and prepared by North Rim for Anglo and accepted by the TSX Venture Exchange for filing in or about October, 2005, a copy of which is also available on the SEDAR website. The earlier report identified inferred and indicated potash resources for the Patience Lake Member of the Prairie Evaporite encompassed by Saskatchewan Subsurface Mineral Permit KP-286 only. The new Report presents inferred potash mineral resource for the Upper Belle Plaine Sub-member for Saskatchewan Subsurface Mineral Permits 285, 286, and 290. The subject potash resources are held by Anglo as to 25% and by BHP Billiton Diamonds Inc. as to 75%, with BHP Billiton being the operator of the project.

The additional inferred potash mineral resource as described in the Report dated November 14 2006 is summarized as follows:

The Inferred Mineral Resource for the Upper Belle Plaine Sub-member is estimated to be some 460 million gross tonnes (115 million tonnes net to Anglo) of sylvinitic of an average thickness of 2.80 meters grading a weighted average 24.11% K₂O (over 110,000,000 tonnes of K₂O of which 27,500,000 tonnes is net to Anglo), 2.68% insolubles, and less than 1% carnallite. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio.

For the purposes of estimating the Mineral Resource, only lands that are within a 2 mile square centered on an exploratory drill hole location were taken into account. The

aggregate size of such areas was 98,859 acres of which 65,555 acres is considered prospective for potash mineralization. The Report specifically notes that the Belle Plaine Member is not mined by conventional underground operations anywhere in the Province and thus no previous mining history can be established, the resource is classed as "inferred" only within the meaning of NI 43-101.

The term "potash" is used to describe several types of potassium salts, the most important being potassium chloride, occurring as the mineral sylvite (KCl). Roughly 95 per cent of world potash production goes into fertilizer, since potassium is a nutrient essential for plant growth. Potash products are typically sold as "muriate of potash" with an analysis of 0-0-60, meaning that the product has a fertilizer value of 60% potassium oxide (K₂O). The potash product is a granular red form of potassium chloride (KCl) that is sold in a variety of grades including coarse, granular, specialty granular and "standard" grades. The remaining 5% of potash sold today is for industrial uses.

Presently only five per cent of the Saskatchewan potash is consumed in Canada with the remainder being sold to export markets, the largest being the U.S. and the Pacific Rim markets including China, Japan, Malaysia, Korea and Indonesia. Higher world population growth, combined with growing world income levels, point to continued growth in demand for potash fertilizer, with anticipated prices in the \$140 to \$150 USD per tonne range.

Saskatchewan's potash resource is considered to be the largest and of the highest quality in the world. Furthermore, the flat-lying, undeformed and bedded nature of the deposit results in the lowest production costs in the world. The productive capacity of the Saskatchewan potash industry is presently estimated by Saskatchewan Industry and Resources at being some 15.7 million tonnes of product, equivalent to 9.6 million tonnes K₂O. The province is the largest potash producer in the world and accounts for about 25 per cent of world potash production. In recent years, annual sales for Saskatchewan potash have totaled some \$1 billion per year.

Mr. Todd Montgomery, President of Anglo, stated "We are very pleased with the results that we are achieving from our ongoing efforts to define the size and quality of Anglo's potash resource. The results continue to meet or exceed our expectations".

S. P. (Steve) Halabura P.Geo. of North Rim Exploration Ltd. and consultant to Anglo Minerals Ltd. is the Qualified Person responsible for the preparation of the technical information in this news release.

For further information, contact Todd Montgomery, President of Anglo Minerals Ltd., at (403) 510-5565.

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