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NEWS RELEASE

For Immediate Release:

Anglo Minerals Announces Potash Resource Numbers Approximately 300 Million Tonnes (inferred plus indicated) Recoverable

CALGARY, ALBERTA – Anglo Minerals Ltd. (TSXV: ALM) ("Anglo" or the "Corporation") is pleased to announce that the technical report (the "Report") prepared in respect of its potash deposit has been accepted for filing by the TSX Venture Exchange. The Report is dated as of September 26, 2005 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*. Portions of the Report are summarized below. The entire Report may be viewed at the SEDAR website, www.sedar.com.

Anglo's Jansen Lake Potash Project (the "Project") is located in central Saskatchewan approximately 135 km east of Saskatoon and some 20 kilometers east of an operating, underground potash mine near Lanigan, Saskatchewan. Anglo currently holds some 264,464 acres of Crown mineral lands held by Subsurface Mineral Permits KP 286, KP-287 and KP-288 that are considered prospective for potash mineralization within the Patience Lake and Belle Plaine Members of the Middle Devonian Prairie Evaporite Formation. The Report analyses the prospects for encountering a mineable potash resource within the bounds of Permit KP 286 granted July 4 2005 and encompassing some 97,511 acres of Crown lands. The Project is a joint venture among Anglo, its wholly owned subsidiary Prairie Potash Corp. (85% ownership of the Permit) and Statebanke Potash Corp. (15% ownership of the Permit). Anglo is the operator of the Project.

The potash deposit covered by Permit KP-286 consists of essentially flat-lying sedimentary deposits of interbedded halite, sylvite, carnallite, clay, and minor anhydrite and dolomite beds. The potash deposits underlying and surrounding the area of the Permit were penetrated by 21 surface drill holes and surveyed by two vintage reflection seismic programs. Evaluation of borehole geophysical drill hole logs, assays of cores cut through the Prairie Evaporite and geological wellsite reports shows that the potash mineralization occurs within four distinct beds. In general, the potash-bearing beds consist of a mineralogically simple mixture of sylvite, halite, and minor clay, dolomite, anhydrite and carnallite named "sylvinitite". The following is the average thickness of the geological interval and weighted average potash grade:

- Upper Patience Lake: 6.3 meters averaging 22.5% K₂O, 6.8% insols and less than 1% carnallite;
- Lower Patience Lake: 4.2 meters averaging 25.6% K₂O, 5.6% insols and less than 1% carnallite;
- Upper Belle Plaine: 3.3 meters averaging 21.3% K₂O, 3.1% insols and less than 1% carnallite; and
- Lower Belle Plaine: 4.2 meters averaging 16.8% K₂O, 3.1% insols and less than 1% carnallite.

The potash-bearing beds are regular and flat-lying except where the mineralization has been modified either by intraformational erosional “channels” wherein the sylvinite has been removed and replaced by a mixture of halite and insolubles (“washouts”) or post-depositional replacement of the sylvite mineral by halite (“leach anomalies or salt horses”). The areal outline and estimated mass of the sylvinite beds were based on examination of drill hole data and review of interpreted vintage seismic maps.

Estimation of potash resource was determined from evaluation of chemical assays conducted on sections of drill core cut through the upper portion of the Prairie Evaporite Formation. In general, sylvite-bearing sections of the core were slabbed then individual intervals were selected for assay, the results presented in tabular format.

For purposes of calculating the mineral resource, the Permit lands were divided into three categories based upon the lands proximity to a surface drill hole as follows:

1. “Area 1”, those lands that are more than 2 miles away from an exploratory drill hole grid and for which there is limited data (i.e. “2D” seismic of 1960s vintage or only isolated drill holes); and
2. “Area 2A”, those lands that are between 1 and 2 miles of an exploratory drill hole grid; and
3. “Area 2B”, those lands that are within 1 mile of an exploratory drill hole.

Mineral Resource estimates were prepared only for Areas 2A and 2B. There is insufficient drilling information for Area 1 however given the broad extent of the potash beds it is reasonable to anticipate that the lands encompassed by Area 1 may contain some 1.36 billion tonnes of sylvinite in the Upper Patience Lake Sub-member and some 1.10 billion tonnes of sylvinite in the Lower Patience Lake Sub-member. Further exploratory drilling and selected seismic surveying is required to test the quantity and quality of potash-bearing sylvinite this area. The reader is cautioned that this statement of bulk mineral resource tonnage is conceptual in nature as there is insufficient exploration data available to define a mineral resource. Although further exploration is recommended, it is uncertain whether such additional exploration will add to the mineral resources stated herein.

For the Upper Patience Lake Sub-member two cases were considered for estimation of Mineral resource. The “Base Case” consists of removal of entire mineralized beds while the “Optimized” Case consists of removal of only the “Upper Zone” mineralized beds.

For the Lower Patience Lake Sub-member the only case considered was the removal of the entire mineralized beds.

The Mineral Resource estimate for the Upper Patience Lake Sub-member is as follows:

- Base Case: Inferred Mineral Resource of some 394 million tonnes of recoverable sylvinitic grading 22.3% K₂O in the Upper Patience Lake Sub-member. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio; and
- Base Case: Indicated Mineral Resource of some 376 million tonnes of recoverable sylvinitic grading 23.2% K₂O in the Upper Patience Lake Sub-member. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio.
- Optimized Case: Inferred Mineral Resource of some 278 million tonnes of recoverable sylvinitic grading 24.3% K₂O in the Upper Patience Lake Sub-member. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio; and
- Optimized Case: Indicated Mineral Resource of some 250 million tonnes of recoverable sylvinitic grading 26.9% K₂O in the Upper Patience Lake Sub-member. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio.

The Mineral Resource estimate for the Lower Patience Lake Sub-member is as follows:

- Inferred Mineral Resource of some 243 million tonnes of recoverable sylvinitic grading 24.7% K₂O in the Lower Patience Lake Sub-member. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio; and
- Indicated Mineral Resource of some 229 million tonnes of recoverable sylvinitic grading 25.4% K₂O in the Upper Patience Lake Sub-member. This amount is net of a 25% deduction for unidentified mining-level anomalies and the application of a 40% extraction ratio.

It is the opinion of the authors of the Report that the Mineral Resource estimate at this point is sufficient to justify the expenditure of funds to undertake further work designed to confirm the quality of mineable potash mineral resource within the initial development area (i.e. Area 2B) and to determine the extension of the potash resource to the south of the Permit into Area 1. It is also recommended that the company proceed with additional surface drilling for the purpose of obtaining cores of the Prairie Evaporite, a "3D" reflection seismic survey, and further geological and engineering studies including a mining optimization study and a geostatistical analysis of potash mineralization as indicated by assay grades. This level of investigation is directed to confirming an

indicated resource within Areas 2A and 2B and defining an inferred resource immediately to the south of the southern boundary between Areas 2A and 1.

In preparing Report, all analytical and interpretive work was done using historical data with no independent confirmation of assay results undertaken. The Report was prepared under the supervision of S. P. (Steve) Halabura P.Geol., who is the recognized Qualified Person for Anglo, with the additional assistance of Mr. Ken Kuchling P.Eng. and Mr. Earl Gebhardt P.Eng.

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

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