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NEWS RELEASE

For Immediate Release:

Anglo Minerals – Corporate Update

CALGARY, ALBERTA – Anglo Minerals Ltd. (TSXV: ALM) ("Anglo" or the "Corporation") is pleased to announce that the Saskatchewan potash joint venture with BHP Billiton Diamonds Inc. (Anglo 25%/BHP Billiton 75%) (the "JV") has initiated a 1,425 kilometer 2D seismic program over JV focus areas in central Saskatchewan. The seismic program is one of the largest in Saskatchewan history and will be conducted at an approximate cost of \$5 million (USD). Data from the seismic survey will be used, among other things, to further define the thickness and variation of the Upper and Lower Patience and Bell Plane formations. Follow-up plans include a 3D seismic program on areas of primary interest. BHP Billiton is the operator of the JV and is overseeing all aspects of the seismic survey.

Anglo is also pleased to announce that it has opened an office in Saskatoon, Saskatchewan. Mr. Corey Giasson, Vice President of Business Development and Investor Relations, is located in the Saskatoon office.

Finally, Anglo announces that it has received conditional approval from the TSXV with respect to a Fiscal Agency Agreement (the "Agreement") dated January 17, 2007 between Anglo and Union Securities Ltd. ("Union") pursuant to which Union will review the financial position of the Corporation, recommended courses of action and provide general corporate finance advice including with respect to the timing and structure of any potential offering(s). Under the Agreement, Union will receive non-transferable agent's options entitling it to acquire 250,000 common shares of Anglo at an exercise price of \$0.70 until May 17, 2009. Note that the exercise price was the market price of the Anglo common shares on the date which Anglo and Union reached agreement as to the business terms of the Fiscal Agency Agreement. Notice of the agreement was promptly given to the TSXV however, due to the unusual nature of the arrangement between Anglo and Union and other factors, conditional approval was only recently received. The Agreement has an initial term of six months.

For further information, contact Todd Montgomery, President and CEO of Anglo Minerals Ltd., at (403) 228-0607 or Corey Giasson, Vice President, Business Development and Investor Relations of Anglo Minerals Ltd., at (306) 651-4407.

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