



Anglo Minerals Ltd.
Mount Royal Village
2 – 880 16 Avenue SW
Calgary AB T2R 1J9
Tel: 403.228.0607
Fax: 403.284.4431
www.anglomineralsltd.com

February 28, 2006

TSXV Symbol: ALM

NEWS RELEASE

For Immediate Release:

ANGLO MINERALS LTD. Announces Receipt of Additional Permits,
Grant of Options

CALGARY, ALBERTA – Anglo Minerals Ltd. (TSXV: ALM) ("Anglo") is pleased to announce that it has recently received two additional Permits to prospect for subsurface minerals issued by Saskatchewan Industry and Resources under the *The Subsurface Minerals Regulations, 1960* (Saskatchewan). The Permits grant to the holder thereof the exclusive right to explore and prospect for certain subsurface minerals, including potash, for an initial term of 5 years commencing in February, 2006. The two new Permits cover additional lands in excess of 180,000 acres and located in within approximately 100 kilometers of Saskatoon, Saskatchewan. Anglo now owns an 85% working interest in a total of 9 Permits covering over 800,000 acres of lands located in central Saskatchewan. The Permit covering Anglo's "Jansen Lake" prospect is the most advanced of the Permits, and includes an estimated potash resource of some 300 million tonnes in place. For further information in this regard, see Anglo's 43-101 compliant technical report filed on the SEDAR website at www.sedar.com.

Anglo has agreed to lend an aggregate of \$422,500 to certain persons, including directors and officers of the corporation, for the sole purpose of allowing such persons to exercise outstanding stock options to acquire 3,200,000 common shares of Anglo. The loans will be due and payable on or before December 31, 2006, will bear interest at 6% per annum, will be evidenced by promissory notes will be evidenced by promissory notes and will be secured by a charge against the purchased shares. On February 24, 2006, the Board of Directors of Anglo also agreed to grant options to directors, officers and consultants to acquire up to 2,500,000 common shares of Anglo exercisable for a period of 5 years. The exercise price for the options is \$0.56, being the closing price of Anglo common shares on February 24, 2006

For further information, contact Todd Montgomery, President of Anglo Minerals Ltd., at (403) 228-0607.

***The TSX Venture Exchange Inc. has not reviewed
and does not accept responsibility for the
adequacy or accuracy of this release.***