

NEW JERSEY MINING COMPANY

October 30, 2007

PRESS RELEASE

New Jersey Mining Company Reports Drilling Results

Kellogg, Idaho. New Jersey Mining Company (NJMC: OTCBB) has intercepted good gold values at the Golden Chest mine during its recently completed drilling on the Idaho vein. Core hole 07-04 intercepted a hangingwall vein that assayed 16.1 grams/tonne gold over a true width of 0.4 meters. A second intercept in the same hole was 3.29 grams/tonne over a true width of 2.5 meters. Other potentially open pitable mineralization was also intercepted in hole 07-04. Hole 07-03 intercepted a zone of potentially open pitable gold mineralization and ended in the mineralization.

Intercepts were as follows:

Hole Number	Interval From (m)	Interval To (m)	True Thickness (m)	Gold Grade (grams/tonne)	Comments
07-04	48.1	48.6	0.4	16.10	Quartz vein
07-04	53.2	56.7	2.5	3.29	Quartz veins
07-04	87.2	96.1	6.4	0.539	Hole ends in mineralization
07-03	152.6	172.1	6.3	0.637	Hole ends in mineralization

Company President Fred Brackebusch commented: "The importance of the two intercepts at the Golden Chest is that they were in the "gap" in exploration drilling between the Katie Dora shoots and the Idaho vein shoots. A ramp is currently being driven through this gap to access reserves on the Idaho vein, so it appears likely that additional gold mineralization can be found by exploring the gap area from the new ramp."

The mineralization drilled in holes 07-03 and 07-04 is near or within the volume enclosed by a preliminary pit design using Newmont drilling data generated in the late 1980's. The preliminary pit contains indicated resources of 2.8 million tonnes grading 1.37 grams/tonne gold, and this recent drilling may enlarge the pit resource. More drilling in the pit area is planned.

Other drilling results include a third hole at the Golden Chest which intercepted only narrow quartz veins in the hangingwall of the Idaho vein. A drill hole at the Enterprise prospect targeted Sullivan-like base metal mineralization but did not intercept any mineralization. The Company's

Sandvik core drill has just finished drilling at the Silver Strand mine targeting an IP/resistivity geophysical anomaly. The Company's growing portfolio of properties will provide enough drilling to keep the drill busy for the foreseeable future.

A drilling permit has been received from the U.S. Forest Service (USFS) for exploration projects in the Eagle Creek area near Murray, Idaho which includes the Niagara copper-silver deposit, and the Gold Butte prospect. The drill has been moved to the Snowslide claims where the target is a high-grade gold-telluride vein system where quartz boulders found in nearby creek assayed 12.1 gpt gold and 24.5 ppm tellurium.

The delay in receiving the Eagle Creek area drill permit from the USFS will delay drilling at the high-altitude Gold Butte prospect until next spring.

Core drilling is done with the Company's drill using a WL-76 drill string which is similar to HQ-sized core. Core is logged, photographed and sampled at a secure facility by an independent registered Professional Geologist. The core is sawn in half with one half submitted to ALS Chemex in Sparks, Nevada for assaying, and the other half is retained in the secure facility for visual inspection.

New Jersey Mining Company is involved in exploring for and developing gold, silver and base metal resources in the Coeur d'Alene Mining District of northern Idaho. The Company has a portfolio of mineral properties in the Coeur d'Alene Mining District including the Niagara copper-silver deposit, the Golden Chest mine, the New Jersey mine, the Silver Strand mine, and several promising exploration prospects.

This release contains certain forward-looking statements within the meaning of the Federal Securities Laws. Such statements are based on assumptions that the Company believes are reasonable but which are subject to a wide range of uncertainties and business risks. Factors that could cause actual results to differ from those anticipated are discussed in the Company's periodic filings with the Securities and Exchange Commission, including its annual report on Form 10-KSB for the year ended December 31, 2006.

Further information about New Jersey Mining Company and its properties can be found at the company's website at www.newjerseymining.com or reviewed on the website of the Securities and Exchange Commission at www.sec.gov.

Contact: Grant Brackebusch, Vice President
Phone (208) 783-1032
E-mail: ir@newjerseymining.com
Website: www.newjerseymining.com