

# **NEW JERSEY MINING COMPANY**

January 3, 2008

## **PRESS RELEASE**

### **New Jersey Mining Company Acquires Another Copper-Silver Property**

Kellogg, Idaho. New Jersey Mining Company (NJMC: OTCBB) recently completed an agreement to acquire a copper-silver exploration prospect found in the Revett formation known as the Copper Camp prospect. The Copper Camp prospect is located in close proximity to the Company's Golden Chest and Eagle Creek properties which are located from 10 to 15 kilometers to the east.

The Copper Camp showing is an early-stage copper and silver exploration project, having been explored with limited drilling by previous operators which include Kennecott, Cominco, and U.S. Borax. Previous operators drilled core holes down dip from the outcrop and three holes penetrated the favorable Revett beds showing low-grade copper-silver mineralization. At least three intercepts were made averaging 10 meters in thickness and grading 0.10% to 0.20% copper and 1.7 to 3.3 grams per tonne (gpt) silver.

The deepest exploration hole was drilled based on an observation that the mineralization seems to be higher grade with distance down dip from the outcrop. This hole penetrated the Copper Camp fault, but failed to intersect the more favorable Revett beds. However, at least ten showings of mineralization were noted in the overlying St. Regis formation. One short 0.18 meter interval at 173.2 meters of depth had structure-controlled bornite mineralization grading 4.45% copper and 84.0 gpt silver.

Company President Fred Brackebusch commented. "The Copper Camp prospect has the potential to be a large deposit which can be determined by drilling from surface and following the mineralized beds down dip. The acquisition of the Copper Camp property is concordant with our strategy of developing enough resources in the Murray-Eagle area to support the operation of a flotation mill processing more than 5,000 tonnes per day"

The agreement on the Copper Camp property was reached with a private party and covers nine unpatented claims. Terms of the agreement call for an exploration period of five years, and during or at the end of the exploration period NJMC can decide to enter a mining agreement. Upon entering a mining agreement, NJMC could exercise an option to buy 90% of the royalty interest for \$2.5 million or NJMC could decide to pay the full Net Smelter Royalty of 3% on any

production with annual minimum royalty requirements. The exploration agreement has been signed and, as initial payment, NJMC issued 30,000 shares of restricted common stock plus \$4,500. During the subsequent five-year exploration period, the required annual payments are 30,000 shares and \$3,000.

#### *Other Copper-Silver Exploration Activities*

A 200 meter core hole was completed recently at the Company's Steamboat property located on the North Fork of the Coeur d'Alene River. The hole was drilled near some outcropping copper-silver mineralization in St. Regis formation. The hole was drilled primarily for stratigraphic purposes and no visible copper mineralization was encountered. The stratigraphic data will be used for planning future exploration on the Steamboat lease.

Drilling permits are in hand for definition drilling to be conducted at the company's Niagara deposit which has a drill-indicated resource of 14.2 million tonnes of copper-silver mineralization in upper Revett formation. Drilling should commence in March 2008. The Company previously reported that gold has been found in the Niagara deposit, and analysis for gold will be completed on all future drill samples. Metallurgical testwork, specifically flotation testwork, is currently underway to determine the amount of gold which may report to a flotation concentrate.

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, three major gold prospects in the Murray District, the New Jersey mine, and the Silver Strand mine.

Cautionary Note to Investors - The U.S. Securities and Exchange Commission permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that the company can economically and legally extract. We use certain terms in this news release, such as "resource" that the SEC guidelines strictly prohibit us from including in our filings with the SEC. Investors are urged to consider the disclosure in our Form 10-KSB and Form 10-QSB. Copies of these filings can be viewed at the SEC's website: [www.sec.gov](http://www.sec.gov).

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](http://www.newjerseymining.com).

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