



## **PUMA MINERALS CORP.**

### **News Release**

#### **Reporting on 2007 Exploration Program**

**Vancouver, April 23, 2008** – Consolidated Puma Minerals Corp. (TSX-V: CPW, “Puma” or the “Company”) is pleased to announce results from the last exploration program on its Kola PGM project located in northwest Russia near its border with Finland.

Pursuant to the sale of Bema Gold Corporation (“Bema”), Kinross Gold Corporation (“Kinross”) now owns the 34.7% block of shares previously held by Bema. B2Gold Corp. (“B2Gold”) did not exercise its one year option to acquire these shares from Kinross, which ended on February 27, 2008. B2Gold is currently managing the affairs of the Company until its Annual General Meeting scheduled for June 12, 2008.

#### **2008 General**

The Company continues to wait for final Russian approval for the Exploitation License for its East Chuarvi PGE deposit, and for its application for a five year extension of the East Pansky Exploration License.

#### **2007 Exploration Activities**

The Company focus in 2007 was two fold. First to determine if additional PGM mineralization occurs below the existing East Chuarvi deposit and secondly further drill test the FWC, the major PGM horizon on the property, away from the East Chuarvi deposit. The FWC is the geological contact between the major magmatic cycles within the lower part of East Pansky Layered Intrusion and hosts significant PGM mineralization including the East Chuarvi deposit.

In 2007 through to January 2008 the Company drilled six areas and completed forty seven drill holes for a total of 9,867 meters (m). The FWC contact has now been tested along most of its twenty-three kilometer (km) strike length in the East Pansky Intrusive body and the gaps are mainly less than 500 m between drill holes. The best and also representative drill assays are compiled in the table below.

#### **East Chuarvi PGM deposit**

Four drill holes totaling 2,164 m tested for new PGM mineralization up to 200 m below the eastern half of the existing Russian government approved resource. All four intersected the favourable FWC horizon and found sulphide mineralization. The best drill hole, P-532 assayed 4.41 g/t Pt+Pd+Au over 5.15 m which included 11.06 g/t Pt+Pd+Au over 1.0 m. These results indicate the PGMs extend beyond the resource block and are open to depth.

Five other drill holes (totaling 791 m) tested the western extension of the FWC in two drill fences 700 and 1200 m west of the East Chuarvi resource boundary. Only one drill actually intersected the FWC indicating some local complexities with its position in this area. That intersection (0.98 g/t Pt+Pd+Au over 3.40 m in drill hole P-542) occurs approximately 30 m below the FWC.

### **East Churozerski Area**

This area includes 1,200 m strike length of the FWC and is located on the eastern part of the East Pansky Intrusion before its strike turns south and becomes considerably thinner. As per the June 7, 2007 News Release, last April Puma drilled four holes for a total of 498 m along the remaining untested 600 m strike length of the FWC that was intersected in three holes, but only elevated PGMs were detected.

### **Churozerski Area**

Twelve drill holes totaling 4,484 m tested the FWC and one drill hole (P-522) tested the Upper Olivine Horizon associated with Horizon A. The best results are from drill hole P-517 which assayed 3.67 g/t Pt+Pd+Au over 0.40 m. Drill hole P-522 intersected 0.60 g/t Pt+Pd+Au over 0.50 m located approximately twelve meters below the Upper Olivine Horizon. The FWC is expected to have a total strike length of 3,500 m across this area.

### **Bezimyanyi Area**

This area covers 1,800 m strike length of the FWC and is located immediately east of the East Chuarvi resource. Puma drilled three holes in 2007 for a total of 965 m along the central 200 m section of the FWC. Two intersected the FWC while one went directly into the underlying magmatic stratigraphy. Drill hole P-526 intersected 1.53 g/t Pt+Pd+Au over 1.65 m including 4.30 g/t Pt+Pd+Au over 0.50 m.

### **Chuarvi Area**

Re-interpretation of previous Puma drilling and geological mapping identified a possible embayment formed by the FWC cutting down into the underlying Upper Olivine Horizon of Horizon A. This hosts high grade PGMs within the embayment and along its flanks. Prior to 2007 the best intercept here was drill hole P-481 which assayed 9.77 g/t Pt+Pd+Au over 4.20 m.

In 2007 Puma tested for additional mineralization down dip of the embayment and across the upper flank. Three of four drill holes intersected the target with the best assays in P-528 which assayed 8.72 g/t Pt+Pd+Au over 2.95 m which included 30.36 g/t Pt+Pd+Au over 0.45 m. None of the others are considered significant however. This part of Chuarvi is located 5.0 km west of the East Chuarvi deposit.

### **West Chuarvi Area**

This area lies on the western border of Chuarvi and drilling has tested 1,570 m of the interpreted 3,450 m of possible FWC without finding any significant PGM mineralization. All drill gaps are less than 1200 m in length.

### **Peshempakh Area**

In 2007 Puma re-mapped much of the West Pansky Intrusive which is thought to be a separate magma phase of the Pansky Intrusive. However this recent work indicates much of the southern part of the intrusion consists of rocks similar to those at East Pansky. This implied the presence of FWC style PGM mineralization and possibly the same for PGM bearing Horizons A and C. Therefore Puma decided to drill test the newly interpreted FWC, along with Horizons A and C in areas where earlier work had found large boulders with PGMs (South Peshempakh). Three holes tested the interpreted FWC equivalent to the East Pansky intrusive, but did not intersect any significant PGM mineralization. Five drill holes tested the equivalent to Horizon A in areas where mineralized boulders were found. The best drill intersection was in drill hole which intersected 8.55 g/t PGMs over 0.35 m. Collectively, these horizons are referred to as the Upper Layered Horizon. In addition a single drill hole tested the possible equivalent to Horizon C in the East Pansky intrusive, but no significant mineralization was detected either.

Three drill holes tested the Lower Layered Horizon (previously referred to as North Peshempakh) where surface work had identified intermittent PGM mineralization along a 1,500 m strike length. The best drill intersection assayed 4.04 g/t PGMs over 0.50 m in drill hole P-548.

In total twelve drill holes totaling 2,588 m were drilled in Peshempakh area within the West Pansky Intrusive.

#### Select Assay Results from 2007 Drilling Program

Drill Hole #	Location	Target Horizon	From (m)	To (m)	Interval (m)	Au g/t	Pt g/t	Pd g/t	PGE + Au g/t	Pd/Pt
P-509	E Churozerski	FWC	47.85	48.25	0.40	0.03	0.23	1.03	1.29	4.5
P-517	Churozerski	FWC	17.00	17.40	0.40	0.22	1.98	0.46	3.67	0.7
P-525	Bezimyanyi	UMZ	14.60	22.20	7.60	0.10	0.40	0.50	1.00	1.3
P-526	Bezimyanyi	FWC	359.30	360.95	1.65	0.10	0.51	0.92	1.53	1.8
P-528	Chuarvi	FWC/UOH	85.40	88.35	2.95	0.10	3.66	4.96	8.72	1.4
		Includes	86.00	86.45	0.45	0.26	11.40	11.00	30.36	1.1
P-532	E Chuarvi	FWC	508.25	513.40	5.15	0.19	1.44	2.78	4.41	1.9
		Includes	512.40	513.40	1.00	0.50	3.89	6.67	11.06	1.7
P-484	W Chuarvi	LOH	333.5	335.5	2.0	0.01	0.12	0.06	0.19	0.5
P-542	S Peshempakh	LLH	54.05	54.45	0.40	0.01	0.52	1.50	2.03	2.9
P-545	S Peshempakh	LLH	332.65	333.00	0.35	0.26	1.14	7.37	8.77	6.5
P-548	N Peshempakh	ULH	102.40	102.90	0.50	0.03	0.52	3.49	4.04	6.7

*FWC - marker boundary of two stratigraphy units, GNZ<sub>1</sub> and GNZ<sub>2</sub> of Gabbronorite Zone, East Pansky Intrusive*

*UOH – Upper Olivine Horizon, part of Horizon A*

*LLH – Upper Layered Horizon, possible equivalent to Horizon A of East Pansky Intrusive*

#### 2008 Plans

Puma is currently re-calculating new Russian style ore resources for the East Chuarvi, Bezimyanyi, and Chuarvi areas. Following this work the company will decide on further exploration work. The company will also complete its technical report obligations to the Russian government geological agencies.

The above drill assays were submitted to Mekhanobr laboratories in St. Petersburg, Russia and a full QAQC program was employed that included reference standards, blanks and duplicates (field, split and pulp). The final results for these drill holes fell within acceptable limits. The Qualified Person for the Kola Project is Tom Garagan (P. Geo.) Senior Vice President, Exploration for B2Gold and a director of Puma.

**On behalf of CONSOLIDATED PUMA MINERALS CORP.**

**“Roger Richer”  
President and Director**

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*Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.*