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## Wallbridge Announces Private Placement Financing

**Toronto, Ontario – December 19, 2007 – Wallbridge Mining Company Limited (TSX:WM)** is pleased to announce its intention to proceed with a brokered private placement of up to an aggregate of 4,000,000 units in the capital of the Company (the “Units”).

A minimum of 2,000,000 Units will be placed through the facilities of Mineralfields Group with a non-brokered private placement of up to an aggregate of 2,000,000 Units, both subject to approval of the Toronto Stock Exchange (the “TSX”) (collectively, the “Offering”).

The private placement is for the combined aggregate proceeds of up to CAD\$1,600,000. The Units will be sold at \$0.40 (Canadian) per Unit with each Unit being comprised of one common share to be issued as a “flow-through share” as defined in the *Income Tax Act* (Canada) (a “Flow-Through Unit Share”) and one-half of one common share purchase warrant (each full common share purchase warrant hereinafter referred to as a “Warrant”). Each Warrant will entitle the holder thereof to purchase up to one additional common share of the Company (each a “Warrant Share”), such Warrant Shares to be issued as follows: (i) to the extent such Warrant is exercised during the first 12 month period from the closing date (the “Closing Date”), one Warrant share at \$0.80 (Canadian) per share, and (ii) to the extent such full Warrant is exercised after the end of the first 12 month period from the Closing Date and on or before the end of the second 12 month period from the Closing Date, one Warrant Share at \$1.00 (Canadian) per share. Only qualified Canadian residents are eligible to subscribe for the Units in the capital of the Company.

100% of the gross proceeds of the Units sold under the Flow-Through Offering will be used for Canadian exploration expenses (within the meaning of the *Income Tax Act* (Canada)) (the “Tax Act”) which qualify as “flow-through mining expenditures” for purposes of the Tax Act related to the Company’s exploration projects in Ontario, Canada. The Company will renounce such Canadian exploration expenses with an effective date of no later than December 31, 2007.

### About Wallbridge Mining

Wallbridge Mining Company Limited explores for and develops nickel, copper and platinum group element (“PGE”) deposits. The Company’s principal properties are located in the Sudbury Basin in Ontario. The Sudbury area hosts the world’s largest concentration of nickel deposits and is currently the most active mining camp in North America. Wallbridge also has a major shareholding in Duluth Metals Limited, which has a significant property position in the rapidly emerging Duluth Complex base metal camp in Minnesota.

### For Further Information

Please visit the Company’s website at [www.wallbridgeminig.com](http://www.wallbridgeminig.com), or contact:

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