## **EMGOLD MINING CORPORATION**

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## EMGOLD RECEIVES PRELIMINARY ASSESSMENT TECHNICAL REPORT FOR THE FURTHER DEVELOPMENT OF THE IDAHO-MARYLAND PROJECT

**Emgold Mining Corporation** (EMR-TSX-V) ("Emgold") is pleased to report that it has received a Preliminary Assessment Technical Report ("Preliminary Assessment") for its Idaho-Maryland Project located in Grass Valley, California. The report identifies the requirements for staged development of the Idaho-Maryland and includes estimated capital and operating costs for production of high quality ceramic building materials using the Ceramex <sup>TM</sup> technology. The strategy presented in the report also contemplates the completion of a large underground gold exploration program leading to a feasibility study that may define an economic gold resource at the Idaho Maryland Mine. The NI 43-101 Technical Report was prepared by AMEC Americas Limited ("AMEC") using Measured, Indicated and Inferred Mineral Resources from the Idaho-Maryland Mine.

The Preliminary Assessment describes the staged development of the Idaho-Maryland to process 1,200 to 2,400 tons per day ('tons/d') to produce from 160 million to 320 million equivalent square feet of ceramic tile per year. A preliminary discounted cash flow (DCF) financial analysis included in the Preliminary Assessment forecasts a before-tax Internal Rate of Return (IRR) on the ceramic project of 45.8% with a Net Present Value (NPV) of US\$ 1.1 billion at 10% discount rate based on an estimated project capital cost of US\$ 361 million. It is projected that the production of ceramic products would start in Q4 of 2008 or before.

William J. Witte, President and CEO of Emgold stated, "Emgold's management and Board of Directors are pleased with the results of the Preliminary Assessment and consider that it demonstrates the robust nature of the Company's business plan, the potential of the Ceramext<sup>TM</sup> Process and the positive potential of the Idaho-Maryland Mine. We are also very excited about the advancement of the Ceramext<sup>TM</sup> Technology and its potential applicability to other operations, sites and jurisdictions to help reduce environmental impact and assist companies to meet permitting and environmental requirements." **Important Note:** While the AMEC Preliminary Assessment is NI 43-101 compliant, please be aware that the report is at a scoping level and is not equivalent to a preliminary feasibility study or feasibility study. Although Emgold Management views the conclusions reached by AMEC in the project review as very positive, Management cautions that these conclusions should be considered speculative at this point in time because: 1) additional resource definition is necessary, 2) technical advancement and scale up of the Ceramext<sup>TM</sup> technology is required, 3) permitting is obligatory under the supervision of the regulatory authorities, 4) capital will be required in order to prepare a feasibility study and then construct a plant for commercial exploitation of the Ceramext<sup>TM</sup> technology.

Emgold is currently updating its website (<u>www.emgold.com</u>) to include the information contained in the Preliminary Assessment Report. Each section and appendix of the report will be available for downloading from the site. Copies of the report will also be available for review at the Company's offices in Vancouver, British Columbia and Grass Valley, California.

## PERMITTING

Concurrently with the preparation of the Preliminary Assessment, Emgold, through its wholly owned subsidiary, Idaho-Maryland Mining Corporation ("IMMC") has continued to prepare the necessary documentation for submission of the Final Application to the City of Grass Valley for the required Conditional Mine Use Permit. The Company believes that it enjoys a good working relationship with the City of Grass Valley and is currently coordinating the submission of the Final Application by the end of this year.

## ADVANCEMENT OF THE CERAMEXT<sup>TM</sup> PROCESS

Emgold through its wholly owned subsidiary, Golden Bear Ceramics Company is advancing the Ceramext<sup>TM</sup> Process and filing additional patents on the intellectual property. Additional testing using the Ceramext<sup>TM</sup> Process is also being conducted on a wide range of feedstock from existing resource and waste management operations with positive results.

For more information about Emgold, the Idaho-Maryland Project and the Ceramext<sup>TM</sup> Process, the Stewart, Rozan and Jazz Properties in British Columbia, please visit <u>www.emgold.com</u> or <u>www.sedar.com</u>.

William J. Witte, P.Eng. President and Chief Executive Officer

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No regulatory authority has approved or disapproved the information contained in this news release.