



19 February 2008

MIL EXPANDS IRONSANDS INTERESTS IN PNG

The Directors of MIL Resources Limited ("MIL") are pleased to announce that the Company, through Titan Mines Limited, has expanded its ironsands interests by the lodging of two new Exploration Licence Application (ELAs) adjacent to its Amazon Bay Ironsands Project. MIL has a 25% interest in the PNG registered, Titan Mines Limited and has agreed to acquire up to 90% of Titan Mines by completion of a work program.

The new tenements ELA 1623 Sandbank Bay and ELA 1643 Amazon East cover a total area of 1219 sq km and were applied for to cover potential extensions of the Amazon Bay ironsand deposits. These ironsands deposits were previously explored by AOG Minerals in the 1970's who reported that the project may contain (non JORC Code measurements) up to 445 million tonnes of ironsands to approximately 9m deep of +10% magnetics.

The total area of ironsands focused exploration is now 1999 sq km of which approximately 463 sq km has immediate ironsands targets. The Amazon Bay, Amazon East and Sandbank Bay projects will be subject of a 4562 line kilometer low level airborne magnetic survey in early April with the objective of scoping out the extent of the ironsands systems within and beyond the known mineralisation. Ground surveys, sampling and metallurgical testwork will be ongoing concurrently with this work.

MIL's Chairman and Managing Director Pat Elliott said "The Amazon East and Sandbank Bay ELAs significantly extends the potential scale of the project. Through MIL's interest in Titan Mines we are working to deliver substantial value through the Amazon Bay Project. The aim is to achieve this through the production of ironsands feedstock for the booming Asian iron and steel industry".

About Amazon Bay

The Amazon Bay ironsands project, owned by private PNG company Titan Mines Limited was partially evaluated by AOG Minerals Pty Ltd in the early 1970s. Based on shallow drilling carried out in the course of those evaluations, AOG reported that the project may contain (non JORC Code measurements) up to 445 million tonnes of ironsands to approximately 9m deep of +10% magnetics.

AOG Minerals carried out laboratory testwork in the early 1970s that concluded that by a combination of screening, gravity and low intensity magnetic separation the ironsands could produce a concentrate of plus 40% Fe, 10% TiO₂ and 0.4% vanadium. Pyrometallurgical testwork further demonstrated that if the concentrate was melted, 95% of the iron could be recovered as metal while the titanium oxide could be concentrated as a slag with up to 70% of the vanadium content finding its way into the metal product. At that time, there were recommendations for the design of a large scale industrial process to process the Amazon Bay ironsands.

You are invited to visit the MIL website at www.mgil.com.au

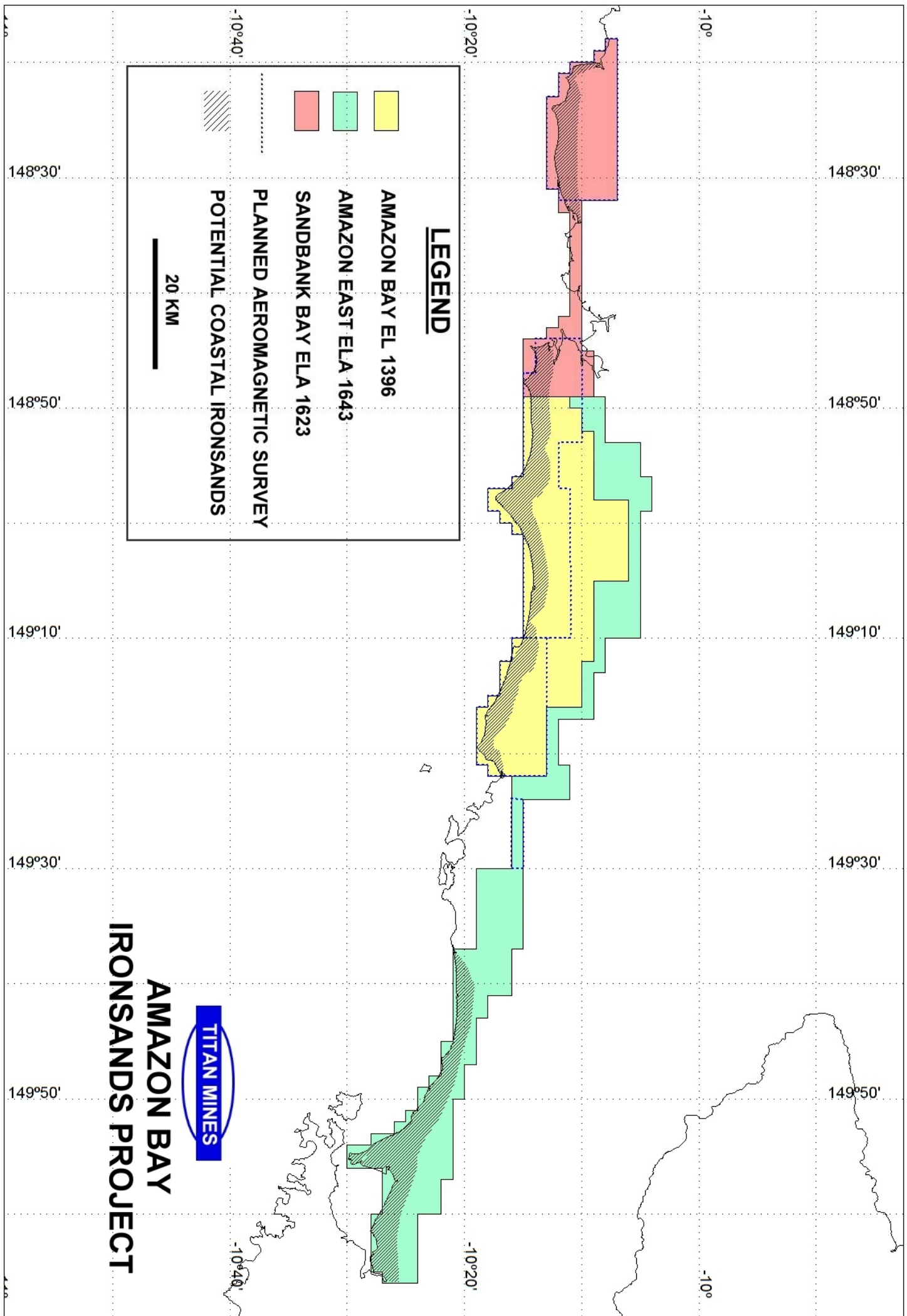
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LEGEND

- AMAZON BAY EL 1396
- AMAZON EAST ELA 1643
- SANDBANK BAY ELA 1623
- PLANNED AEROMAGNETIC SURVEY
- POTENTIAL COASTAL IRONSANDS

20 KM

TITAN MINES
AMAZON BAY
IRONSANDS PROJECT