PRESS RELEASE

SIMBERI MINING CORPORATION

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RESULTS OF GROUND GEOPHYSICAL SURVEY IN AUSTRALIA

Toronto, Ontario July 4, 2007: Simberi Mining Corporation ("Simberi") (TSXV:SAU) announced today that it has received a preliminary report on the detailed ground gravity survey of its Mount Sarah project in Australia. Mount Sarah is a joint venture property in the O'Driscoll G2 corridor approximately 1,000 km northeast of Adelaide, South Australia, near the town of Oodnadatta.

A detailed ground gravity survey on part of the 128 sq. km property was completed to better delineate a previously identified gravity target that is associated with a discrete magnetic anomaly. The magnetic anomaly was selected as a potential target of interest from regional airborne magnetic data.

The coincident gravity and magnetic anomalies at Mt. Sarah are considered to be of high interest and are the typical geophysical responses that are found at the Olympic Dam Deposit, the Prominent Hill Deposit and the more recent Teck Cominco discovery at Carrapateena and which are located in South Australia.

The Olympic Dam deposit discovered in 1975, lies beneath 300-400m of cover and is a world class resource of 3800Mt containing 1% copper, 0.5g/t gold and 400 g/t of uranium within an iron rich rock described as a hematite breccia. The deposit was eventually located by drilling into an intense gravity anomaly of 14 mGal. The gravity feature was coincident with a magnetic anomaly in the order of 1000 nT in amplitude.

Initial geophysical interpretation of depth to target at Olympic Dam gave substantial over estimates due to lack of data, but with additional and closer spaced information, a more accurate estimate was determined.

In summary, the Mt. Sarah magnetic anomaly has an amplitude of 350 nT. Inversion modeling of this anomaly using a cylindrical body yields a good fit between the observed and computed anomalies. Of more significance and importance is the associated intense gravity high of 10 Mgal and which lies on the northern flank of the magnetic anomaly, as shown on the accompanying map. The 10 Mgal response falls within the range of a dense rock type such as a hematite breccia and is therefore considered a priority target. Geophysical modelling using several different shapes, estimates that the top of the feature that is causing the anomaly lies at a depth of 1,000 m to 1,500 m below the surface, however, the depth estimate is likely to change and may be more favourable when additional gravity lines are completed to the north and east of the gravity target. This "closing off' will enable a more accurate depth to top of target to be calculated.

A drill hole is recommended, on this anomaly that exhibits coincident gravity and magnetic anomalies that are similar in geophysical response to the Olympic Dam deposit that is the class type for iron oxide mineralized bodies within the G-2 corridor.

Simberi through its wholly owned subsidiary Renaissance is entering discussion with the Native Title Claimant group with the intent to carry out a Heritage Survey which upon completion will enable the company to carry out further exploration on the Mt. Sarah and Mt. Narlee licence areas.

The above gravity survey was conducted by Haines Surveys using a Scintrex CG-3M Autograv Gravity Meter and differential GPS for obtaining station elevations. The gravity stations were read in loops which were closed as regularly as possible. All observations were reduced to Bouguer Anomalies using a Bouguer density of 2.67 gm/cc and tied to the Australian National Gravity Grid. The results were analysed by Barrett Geophysical Exploration Consultants Pty Ltd., Frenchman Bay, West Australia. Doug Barrett is a Qualified Person under the Australian Code who was responsible for the review and analysis of the geophysical data.

About Simberi:

Simberi is a junior resource company focused on the exploration and acquisition of developed low cost precious and base metal projects internationally. The company's main exploration project is the Kakanda Project. Simberi is also involved in several joint venture projects in Australia primarily in the G-2 corridor that is the host for the copper/uranium/gold Olympic Dam type deposits.

This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements". All dollar amounts are Canadian dollars unless otherwise noted.

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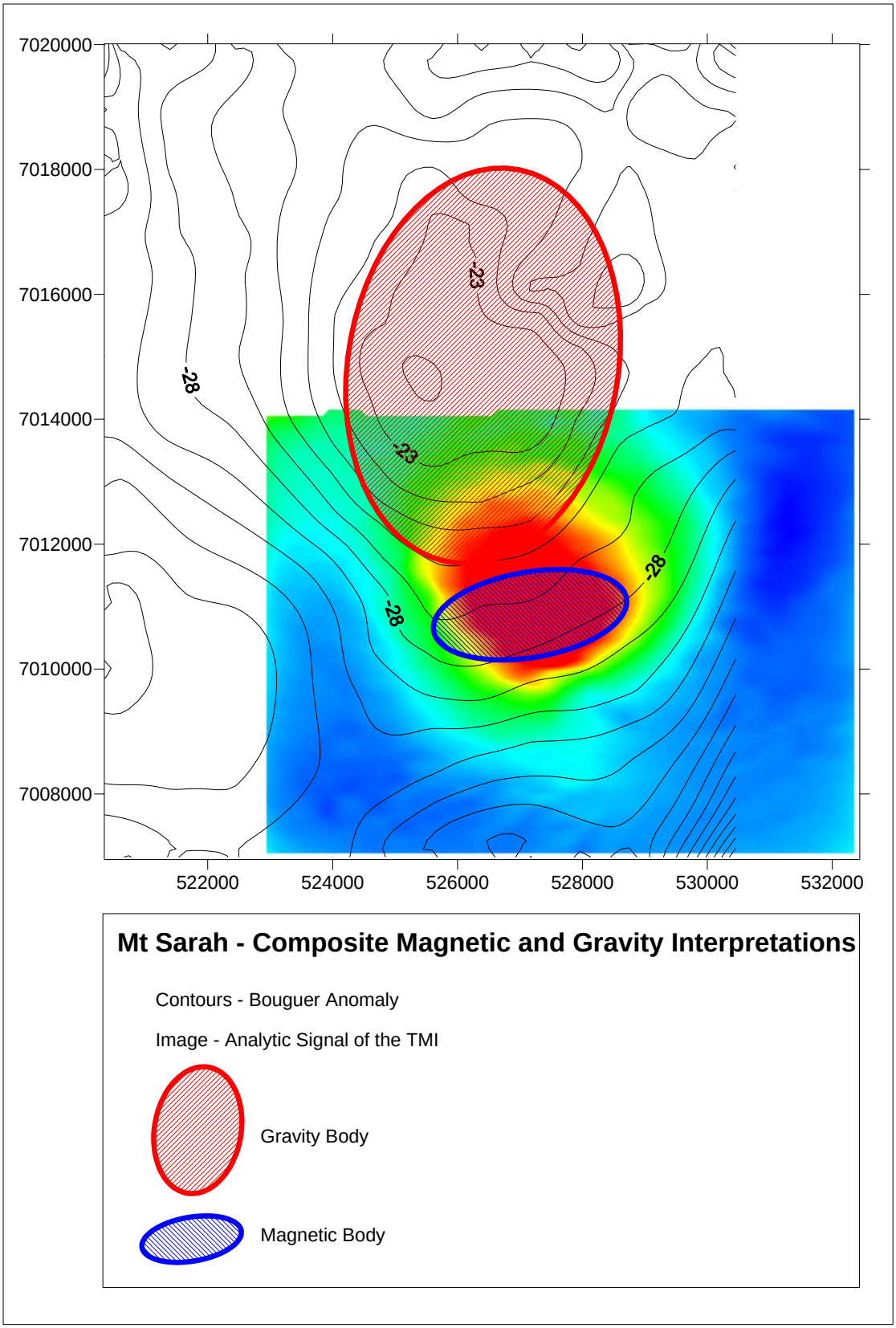

Mt Sarah - Composite Magnetic and Gravity Interpretations

Contours - Bouguer Anomaly

Image - Analytic Signal of the TMI

Gravity Body

Magnetic Body