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## **Columbia Yukon update Storie molybdenum deposit**

*Sunday, 23 Nov, 2008*

Columbia Yukon Explorations Inc is extremely pleased to announce a major expansion of the known mineralized zone at the Company's "Storie" property molybdenum deposit located near Cassiar in northern British Columbia.

Drilling of the potential extensions to the resource has been successful in intersecting molybdenum mineralization up to 450 meters west of the indicated resource area with one of three additional drill holes. Drill hole ST08 110 intersected 342 meters grading 0.064% Mo, including 153 meters grading 0.098% Mo.

Drill hole ST08 111 intersected 365 meters grading 0.041% Mo, including 30 meters grading 0.158% Mo. Drill hole ST08 112 intersected 264 meters grading 0.033% Mo.

As previously reported, drill hole ST08 108 intersected 362 meters grading 0.060% Mo. Further grid drilling will be required, to qualify this potential increase in the resource, however, all of these mineralized drill holes substantiate the presence of molybdenum mineralization well beyond the known deposit and should significantly increase the size of the resource over that referred to in the company's recently updated NI 43 101 Mineral Resource estimate of 98.3 million Indicated tonnes, grading 0.064% Mo at a cutoff grade of 0.030% Mo, with an additional 31 million Inferred tonnes, grading 0.059% at the same cutoff grade of 0.030% Mo.

Mr Ronald Coombes president & CEO of Columbia Yukon Exploration said that "We are extremely pleased with these assay results which indicate molybdenum mineralization well beyond the boundaries of the known resource area. The Company believes that these results will expand the deposit size significantly and substantially increase the overall mineral resource for the Storie property project

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