

## ADEX DRILL RESULTS INCLUDE ADDITIONAL HIGH-GRADE INDIUM-ZINC INTERSECTIONS AT MOUNT PLEASANT

**Toronto – July 31, 2008** – Adex Mining Inc. (“Adex” or the “Company”) (TSX-V: ADE) is pleased to announce results from the fourth, sixth and seventh holes (AM-08-04, AM-08-06 and AM-08-07) of its 2008 diamond drill program at the Mount Pleasant Mine Property in southwestern New Brunswick, Canada. In addition, Adex announces that updated results from the re-assay of four samples of over-limit indium (greater than 1,000 parts per million (“ppm”)) in previously announced hole AM-08-03 are now available. The results for these four vertical holes, from sampled core intersecting the property’s Deep Tin Zone, include a number of significant indium readings.

“Adex’s 2008 drill testing program at Mount Pleasant is continuing to yield encouraging results,” said Kabir Ahmed, President and CEO of Adex Mining. “This work will be instrumental to us in preparing updated mineral resource estimates for Mount Pleasant, which in turn represents an important step in fast-tracking the project to the feasibility stage of development.”

Results from hole AM-08-03 have been revised upwards to indicate that the hole’s 198-metre intersection from 12 to 210 metres down hole previously announced in the Company’s press release dated July 7, 2008 now contains an average grade of 258 grams per tonne (g/t) indium, with the 18-metre contained interval 63 to 81 metres down hole containing 1,920 g/t indium.

Results from holes AM-08-04 and AM-08-07 include two samples each of over-limit indium (greater than 1,000 ppm). These samples are undergoing re-assay that will result in an upward revision in indium contents for these holes.

Detailed results for holes AM-08-03, AM-08-04, AM-08-06 and AM-08-07 are as follows:

Hole ID	Fro (m)	To (m)	Tin (wt.%)	Indium g/t	Zinc (wt.%)	Copper (wt.%)	Bismuth (wt.%)	Tungsten (wt.%) (WO <sub>3</sub> )	Molybdenum (wt.%) (MoS <sub>2</sub> )	Arsenic (wt.%)
<b>AM-08-03</b>	12	210	0.20	258	2.10	0.20	0.06	0.08	0.09	0.78
including	63	81	0.27	1,920	9.08	1.22	0.12	0.13	0.08	2.02
<b>AM-08-04</b>	7	195	0.12	106	0.53	0.04	0.04	0.14	0.07	0.68
including	27	42	0.21	676	7.47	0.19	No significant values	No significant values	No significant values	3.66
including	162	195	0.30	143	1.08	0.06	0.06	0.27	0.20	0.23
<b>AM-08-06</b>	3	84	0.25	44	1.04	0.06	No significant values	No significant values	No significant values	1.33
plus	258	285	1.24	38	0.70	0.08	0.11	0.18	0.14	0.36
including	261	264	10.7	146	3.61	0.14	0.12	0.25	0.20	0.44
<b>AM-08-07</b>	5	218	0.12	66	0.96	0.06	0.07	0.14	0.05	0.87

including	20	41	0.07	306	5.01	0.17	No significant values	No significant values	No significant values	1.41
including	125	185	0.26	62	0.35	0.04	0.07	0.13	0.07	0.74

AM-08-03, AM-08-04, AM-08-06 and AM-08-07 are definition holes drilled as part of Adex's National Instrument 43-101 ("NI 43-101")-compliant evaluation of its tin-indium-zinc-copper bearing North and Deep Tin Zones. These holes are particularly encouraging because the results to date appear to suggest the mineralization associated with the Deep Tin Zone (non-NI 43-101 compliant) manifests towards the surface. A drill has been moved to the target area to conduct additional follow-up testing based on these results. The historical, non-NI 43-101 compliant total "resource" at the North and Deep Tin Zones consists of 3,645,429 tonnes of 0.80wt.% (weight percent) tin, 107 ppm (107 g/t) indium, 0.87wt.% zinc and 0.19wt.% copper, based on a 1997 feasibility study completed by Kvaerner Metals Davy Ltd.

The historical estimates presented above with respect to the North Zone and the Deep Tin Zone were prepared prior to the implementation of NI 43-101. A qualified person has not done sufficient work to classify these historical estimates according to NI 43-101 standards or the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards and Adex is not treating these historical estimates as current mineral resources as defined in NI 43-101. They are presented because Adex considers them to be relevant and of historic significance. These historical estimates should not be relied on.

The nature of the geological setting of the North Zone's mineralized bodies results in highly variable shapes and orientations of its zones. For this reason, no estimation of true widths can be provided for results at this stage. Drilling at both the tin-indium-zinc-copper and tungsten-molybdenum zones at the Mount Pleasant Mine Property is continuing, with both drills in operation on the property.

The 2008 drilling program is being completed as part of an ongoing review of the Mount Pleasant Mine Property with the purpose of completing an updated NI 43-101-compliant evaluation of the mineral resources.

Additional information concerning the Mount Pleasant Mine Property is contained in the NI 43-101 compliant Technical Review of the Mount Pleasant Property, Including a Mineral Resource Estimate for the Fire Tower Zone Southwestern New Brunswick dated August 1, 2006 completed by Paul Dunbar, M.Sc., P.Geo., Senior Associate Geologist, Andrew Hara, P.Eng., Senior Associate Mining Engineer, Robert de l'Etoile, M.Sc., P.Eng., Senior Associate Engineer, and Dorota A. El-Rassi, M.Sc., P.Eng., Geological Engineer of Watts, Griffis and McOuat Limited, and Dr. Trevor Boyd, Ph.D., P.Geo., Independent Consultant, which is available at [www.sedar.com](http://www.sedar.com)

### **Quality Assurance/Quality Control**

Adex Mining has implemented an industry standard QA/QC program. Core is split in half using a hydraulic core splitter, sealed in secure packages and shipped by bonded carrier to S.G.S. Laboratories in Toronto for analysis using sodium peroxide fusion with ICP-MS finish for indium and ICP-OES finish for tungsten, molybdenum, tin, bismuth, arsenic,

zinc, copper and lead. A pulp duplicate unknown to the laboratory is submitted per batch of 10 samples, while a polymetallic standard unknown to the laboratory is included with each shipment of duplicate samples. S.G.S. fulfills standard QA/QC protocols.

### **Qualified Person**

The Mount Pleasant exploration program is being conducted under the direction of Trevor Boyd, P.Geo., the company's independent Geological Consultant and a qualified person as defined by National Instrument 43-101. Mr. Boyd supervised the preparation of the technical information contained in this press release in compliance with NI 43-101.

### **ABOUT ADEX:**

Adex Mining Inc. is a Canadian junior mining company with an experienced management team. The Company is focused on developing its flagship Mount Pleasant Mine property, a multi-metal project that is host to promising tungsten-molybdenum and tin-indium-zinc-copper mineralization. Located in Charlotte County, New Brunswick, the Mount Pleasant Mine property is situated approximately 80 kilometres south of Fredericton, the provincial capital, and is 65 kilometres from the United States border. The common shares of Adex trade on the TSX Venture Exchange under the stock symbol "ADE."

*No securities commission or regulatory authority has approved or disapproved the contents of this press release.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

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### **FORWARD-LOOKING STATEMENTS**

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Adex, its subsidiary or the industry in which they operate to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Adex with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties

are detailed from time to time, including, without limitation, under the heading "Risk Factors", in reports filed by Adex with the Alberta, British Columbia and Ontario Securities Commissions which are available at [www.sedar.com](http://www.sedar.com) and to which readers of this press release are referred for additional information concerning Adex, its prospects and the risks and uncertainties relating to Adex and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Adex to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Adex cannot assure investors that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date of the press release. Adex does not undertake or assume any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.