

SLAM Exploration Ltd. Drills Nickel, Copper, Cobalt Intervals

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New Zone Grades 0.36% Nickel, 0.30% Copper and 0.02% Cobalt Over 8.25m

MIRAMICHI, NEW BRUNSWICK -- (Marketwire - March 28, 2012) - [SLAM Exploration Ltd.](#) (TSX VENTURE: SXL) (OTCBB: SLMF) ("SLAM") is pleased to announce assays ranging up to 1.45% nickel, 1.00% copper and 0.06% cobalt over 0.7m in the first hole at its wholly owned Goodwin nickel project in northern New Brunswick. The 3.2m zone from 5.8m grading 0.47% nickel is beneath a trench excavated at the original discovery in 1955 by Rio (SLAM news release March 01, 2012). The 8.25m zone grading 0.36% nickel, 0.30% copper and 0.02% cobalt from 115.3m represents a new discovery and is open in all directions.

DDH	From	To	Metres	Co %	Cu %	Ni %
GW12-01	5.80	9.00	3.20	0.02	0.13	0.47
GW12-01	115.30	123.55	8.25	0.02	0.30	0.36
GW12-01	115.85	116.55	0.70	0.06	1.00	1.45
GW12-01	119.38	120.00	0.62	0.06	0.37	1.08
GW12-01	115.30	138.35	23.05	0.01	0.14	0.22

These are drilled core intervals. True widths have not been determined.

The above intervals are associated with sulphide mineralization in coarse grained norite. Assays are pending on sulphide intercepts in holes GW12-02 and GW12-03 drilled from a site approximately 130m east of hole GW12-01.

SLAM CEO, Mike Taylor is excited about these results. "Intrusion-hosted deposits like Goodwin have potential for large tonnage. With this new nickel project, work to start soon on our new gold project at Saint Quentin and a NI43-101 resource estimate pending on Nepisiguit, SLAM expects to be very active in the mineral-rich Bathurst mining area. New Brunswick has tremendous mineral potential and is currently rated the world's most attractive jurisdiction for mineral exploration and development, as announced by the Fraser Institute, February 23, 2012."

About Goodwin:

SLAM's 100% owned Goodwin project comprises 141 claims covering 3,125 hectares located 25 km southwest of SLAM's Nepisiguit copper-lead-zinc-silver deposit and 5 km south of the Halfmile lead-zinc-silver deposit currently being developed by Trevali Mining Corporation in the prolific Bathurst Mining Camp of New Brunswick. The Goodwin Project is host to the Bruce copper-nickel deposit discovered by Rio Tinto Canadian Exploration (Rio) in 1955. SLAM recently drilled 3 holes for a total of 444m. For more information about Goodwin, visit www.slamresources.com.

Qualifying Statements:

SLAM Project Geologist, Sara Lloyd, P.Geo. is the Qualified Person responsible for the technical information contained herein. Drill cores were delivered from the drill to a secure site for logging and sampling. Selected samples were sawn and sent to Activation Labs in Ancaster, Ontario for analysis. Activation Labs analyzed the samples using code 8AR for copper, nickel and cobalt. The Company used blank and standard samples for quality assurance and control.

About SLAM Exploration Ltd:

SLAM is a mineral resource company based in Miramichi, New Brunswick and owns the Nepisiguit and Nash Creek volcanogenic massive sulphide deposits in New Brunswick. A NI43-101 compliant resource estimate is pending on Nepisiguit and Nash Creek already contains a NI43-101 compliant resource. The Company recently acquired the new Lavoie gold discovery near Saint Quentin, New Brunswick and owns the Reserve

Creek gold deposit in Ontario. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com.

On behalf of the Board

Mike Taylor, P. Geo.
President & CEO, SLAM Exploration Ltd.

SEDAR: 00012459E

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