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NEWS RELEASE

DATE: 17 March, 2008

**KERNOW INTERCEPTS
2.92 G/T GOLD OVER 20.4 METERS
AND 22.0 G/T GOLD OVER 0.9 METERS
AT THE BOTICAS GOLD PROPERTY, NORTHERN PORTUGAL**

Mr. Alan Matthews, President of Kernow Resources & Developments Ltd., is pleased to provide the following update on the diamond drilling program on Kernow's 100% owned Boticas gold property located in Northern Portugal.

The drill program consisting of five holes totalling 700 meters has now been completed. The results from the first hole of this program, KL 4 drilled into the Limarinho Pit, have been received and returned multiple gold intersections. The core from holes KL4 to KL7 has been split and logged. Samples from Holes KL4 through KL6 have been sent to OMAC Labs Ltd. in Ireland for assaying. Core from Hole KL7 is currently being split and prepared for sampling.

The assay results from the main mineralised structures are commented upon and reported below.

Hole KL-4. Dip -50° Azimuth: 330°, Depth: 206.3 meters.

This hole intersected several gold-bearing intervals related to a shear zone that contains swarms of quartz veins that are hosted in altered kaolinised, iron stained, two mica granites. Gold mineralisation is associated with arsenopyrite in the quartz veins. The hole contained mineralisation that returned **2.91 g/t (grams per tonne) gold over 20.40 meters** from 20.7 meters to 41.1 meters. Within this interval an area with a higher density of quartz veining returned **3.87 g/t gold over 7.75 meters** (23.7 meters to 31.45 meters).

In addition, deeper within the hole, several areas of gold mineralisation were intersected that contain narrow quartz veins in less altered granites including **3.37 g/t gold over 9.05 meters** from 145.00 meters to 154.05 meters (**including 0.9 meters at 22.2 g/t gold**). Mineralisation is also seen to occur in narrow veins further down the hole as shown in the following table

Hole KL 4	From (meters)	To (meters)	Interval (meters)	Gold (grams per tonne)	Silver (grams per tonne)
	5.75	67.7	62.95	1.33	1.84
<i>Including</i>	20.70	41.10	20.4	2.92	
<i>Including</i>	23.70	31.45	7.75	3.87	
	128.10	130.65	2.55	2.52	
	145.00	154.05	9.05	3.37	
<i>Including</i>	145.00	147.55	2.55	9.28	
<i>Including</i>	146.60	147.55	0.90	22.2	11.9

Hole KL 4	From (meters)	To (meters)	Interval (meters)	Gold (grams per tonne)	Silver (grams per tonne)
	172.5	173.00	0.50	7.80	
	188.2	190.00	1.80	2.00	

Note to Table: All reported intercepts are core lengths.

In general, the veins are observed to be vertical and intersected perpendicular to the drill hole. True widths are estimated to be in the order of 65% to 70% of the core length. Further drilling and data interpretation will be required to determine true thicknesses.

The Boticas property covers an area of approximately 32.0 square kilometers (32,000 hectares) and encompasses several areas where gold was mined during the time of the Roman Empire. There are three principal deposits within the property: the Limarinho Deposit, the Poco das Freitas Deposit and the Botocas workings.

Recent mapping has shown the Limarinho Pit to cover an area of 9.6 hectares (approximately 23 acres). To the east of Limarinho a further working currently being investigated covers an area of 6.2 hectares (approximately 15 acres)

The complete results of the sampling will be posted on the Kernow website www.kernowresources.com.

Mr. Matthews stated “The Company is very pleased with the results of this hole KL 4, which was drilled 87 meters to the east and parallel to our Hole KL3, which last year intercepted 2.76 g/t gold over 11.5 meters from 14.15 meters to 25.65 meters.” (see news release dated 23 January, 2007) He also stated “Recovery in Hole KL4 has been excellent whereas in KL3 recovery was poor. With the recent data gained from KL4 we will be able to better define the geological model being developed for the deposit to guide the next phase of development and drilling at the property.”

The results from KL3 and KL4 help to add credibility and certainty to the assay results from the COGEMA (Compagnie Générale des Matières Nucléaires of France) drill holes completed within the immediate vicinity (approximately within 150 meters) of the Kernow holes. The results from COGEMA holes are as follows:

Hole	From (meters)	To (meters)	Interval (meters)	Gold (grams per tonne)
PF10	82.90	99.65	16.75	1.54
PF 13	32.85	45.65	12.80	1.26
PF 3	31.30	52.00	20.7	2.37

Note: The above results are historical and should not be relied upon as Kernow has not been able to locate the core from which the samples were taken. However the tenor of the results obtained by Kernow are in the same order of magnitude as those reported by COGEMA. The results of the COGEMA holes are posted on the Kernow web site (www.kernowresources.com)

Surface mapping at Limarinho will continue along with mapping of the recently recognized eastern extension. It is planned that a drill rig will return to the property as soon as availability permits.

The results of the Holes KL5 KL 5A and KL 6 will be released together as and when the assays are received. The results of KL7 will be released separately

Quality Assurance & Quality Control

Kernow has established a quality assurance programme and undertakes quality control measures for its exploration results as described below.

Samples for gold were assayed by assay method Au3 or Au4 or by screen metallics (Au9). Sample preparation and analytical work is undertaken at OMAC Labs. Ltd. in County Galway, Ireland using standard industry practices and conventional atomic absorption and fire assay methods for gold (Au 3 is a Geochem Gold Fire Assay using Lead Collection and AA finish and Au4 has a gravity finish. Base metal and silver analysis is carried out using Aqua Regia Digestion and Flame AA finish.

For quality control purposes, analytical standards with known metal values were included with Kernow's drill core samples and show acceptable reproducibility. Zero value blanks were also inserted into the sample stream. In addition, duplicate analyses on selected drill samples will also be carried out by a second independent assay laboratory. Repeat assays for gold were conducted on six of the samples at Kernow's request and nine by the laboratory.

All assays were conducted on sawn NQ-sized half core sections. Gold standards were prepared by CDN Resource Laboratories Ltd. of Delta, B.C. Canada. Work programmes are supervised by Alan F. Matthews.

Qualified Person

The data contained in this News Release has been reviewed and verified by Kernow's President, Alan F. Matthews, C.Eng., a "qualified person" for the purposes of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. He has prepared or supervised the preparation of the information that forms the basis for the disclosure contained in this news release.

Contacts

For further information concerning Kernow's activities please visit Kernow's web site at www.kernowresources.com or contact Mr. Alan Matthews by telephone in Portugal at + (351) 93 676 0927 or by facsimile at + (351) 22 609 5185 or by e-mail at: piran@mindspring.com. In Canada contact Mr. Gary Zak at (604) 630 1388.

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This news release may contain forward looking statements regarding the ongoing and upcoming exploration work and expected geometry of geological formations and structures. Actual results may differ materially from those currently anticipated in such statements