



Update on the Jales/Gralheira Gold Property, Portugal

Mr. Alan Matthews, C. Eng., President of Kernow Resources & Developments Ltd. is pleased to provide the following update regarding the Jales/Gralheira Gold Property located in northern Portugal.

Jales/Gralheira Gold Property, Portugal

In January 2008 (see News Release dated January 18, 2008) Kernow and St. Elias Mines Ltd. received a resource report entitled “**A Report on the Mineral Assets of the Gralheira Gold-Silver property, Portugal**” prepared by Wardell Armstrong International Ltd. (WAI) of Cornwall, U.K. The report estimated the following gold and silver resources at the Property:

	Gold			Silver		
	3.0 g/t cut off					
Classification	Tonnes	g/t	ounces	Tonnes	g/t	ounces
Measured	30,000	5.92	5,768	30,000	29.8	29,067
Indicated	569,000	5.24	95,825	569,000	22.8	417,500
Measured & Indicated	599,000	5.27	101,593	599,000	23.18	446,567
Inferred	975,000	4.72	142,972	975,000	15.0	483,621

Ongoing Developments

In accordance with the “Experimental Mining License”, (see News Release dated May 27, 2007) through which the Property is held, Kernow and St. Elias have taken a 1.0 tonne sample of vein and gangue material from the existing adit. The sample will be treated at the Portuguese State run metallurgical laboratory in Porto with the objective of applying prior metallurgical knowledge to a large sample.

In addition Kernow and St. Elias have mobilized a drilling rig to the property which will drill a limited number of important holes designed to reclassify Inferred Resources as Indicated Resources by decreasing the distance between known pierce points in the vein system.

A Brief history of the Jales Complex.

Jales/Gralheira Gold Property covers approximately 1,250 acres (500 hectares) and is located in northern Portugal. The Property includes the Jales Mine, which produced about 830,000 ounces of gold in ore grading up to 12.9 g/t gold between 1933 to 1992. It also covers the Gralheira Gold and Silver deposit, which has been explored by drilling, 126 drill holes (completed to a maximum depth of 511 m (metres)) over a strike length of 2,700 m, underground sampling from a 350 m long adit and 200 m of crosscuts, and a TITAN24 IP/Resistivity geophysical survey. Kernow holds a 49% interest in the Property.

About Kernow

Kernow is a gold explorer based in Porto, Portugal, with a portfolio of prospective gold and antimony/gold projects including the Jales/Gralheira project (49% Kernow), the Boticas project (100% Kernow) and the Alto Sobrido project (100% Kernow).

Kernow's ongoing focus will be on its Portuguese properties. Portugal is a European Union country with stable politics, a skilled labor force and excellent infrastructure. This infrastructure includes some of Europe's newest highways, abundant power and existing rail and port facilities. All of Kernow's properties are close to roads, power and water supplies.

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.

About Kernow

For further information concerning Kernow's activities please visit its website at www.kernowresources.com or contact Mr. Alan Matthews by telephone in Portugal at + (351) 93 676 0927 or by facsimile at + (351) 22 610 5199 or by e-mail at: piran@mindspring.com. In Canada contact Mr. Gary Zak at (604) 630 1388. Email: gzak1@shaw.ca.

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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.