



**NEWS RELEASE**  
**Stock Symbol: SGF: TSX**

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**Saskatoon, Saskatchewan**

**FORT A LA CORNE JOINT VENTURE**  
**ORION SOUTH GEOLOGICAL ESTIMATE: 360-400 MILLION TONNES OF KIMBERLITE**

George H. Read, P. Geo., Senior Vice President Exploration and Development, is pleased to announce an updated tonnage estimate of 360 to 400 million tonnes of kimberlite for Orion South (140 and 141), which forms the southern part of the Orion Kimberlite Cluster within the Fort a la Corne Joint Venture (FALC-JV: Shore 60 percent, Newmont 40 percent). This Orion South tonnage estimate is conceptual in nature and is an estimate of the kimberlite within Orion South based on the drilling information presently available to the Company. This tonnage estimate results from collaborative work between geologists of Shore Gold Inc. (Shore) and Newmont Mining Corporation of Canada Limited (Newmont). Shore geologists were responsible for detailed core logging and cross section preparation and geological interpretation, while Newmont geologists compiled all the logging and section information into a three dimensional (3-D) geological model using Newmont's proprietary in-house software. The tonnage estimate is expressed as a range of values to emphasize that, with more intense pattern drilling of Orion South, the present tonnage estimate could change. At this stage there has been insufficient exploration to define a mineral resource on this property and it is uncertain if further exploration will result in the property being delineated as a mineral resource. The estimated range of tonnage of Orion South kimberlite is listed in the following table.

<b>Kimberlite Complex</b>	<b>Estimated Tonnage Range (Millions of Tonnes)</b>	<b>Number of Drillholes</b>	<b>Total Kimberlite Intersected (metres)</b>	<b>Maximum Kimberlite Intersect (metres)</b>
<b>Orion South</b>	360-400	112	12,300	339

This geological estimate considers all kimberlite to a depth of 445 metres below surface and assumes an average kimberlite density of 2.25 grams per cubic centimetre, which is the average density for the Star Kimberlite. At least three feeder vents in Orion South are open at depths below 445 metres.

All core (historic core and 2006 pattern drilling) used in the preparation of the 3-D geological model has been logged according to the quantitative core logging methods developed by Shore and used on the Star Kimberlite. The 2006 pattern PQ (75 millimetres) core drilling program, as reported in Shore News Release October 30, 2006, significantly added to the kimberlite tonnage estimated for Orion South. Kimberlite lithologies within Orion South have been identified using a combination of detailed core logging, whole rock geochemistry, downhole geophysics and density measurements. Recent interpretation of seismic data by the Targeted Geoscience Initiative of the Geological Survey of Canada has assisted in the definition of the geometry of kimberlite lithological boundaries. Detailed logging has shown that kimberlite units similar in age to the Cantuar, Pense, Early Joli Fou (EJF) and Late Joli Fou (LJF), found in the Star Kimberlite, also occur in Orion South. Repetitive pyroclastic kimberlite (PK) and kimberlite breccia (KB) units, similar to those mapped and sampled within the Star Kimberlite, occur in the EJF of Orion South. Some late stage kimberlite that is stratigraphically equivalent to Viking sediments is mapped at high levels in Orion South. The estimated tonnage ranges of each of these kimberlite lithologies are listed in the following table.

<b>Kimberlite Lithology</b>	<b>Estimated Tonnage Range (Millions of Tonnes)</b>
<b>Viking</b>	15-17
<b>LJF</b>	49-54
<b>EJF</b>	176-196
<b>Pense</b>	112-124
<b>Cantuar</b>	8-9
<b>Total</b>	360-400

Senior Vice President Exploration and Development, George Read, states: "This tonnage estimate for Orion South is not a mineral resource or reserve estimate but is an important milestone in the continued exploration of these very large diamondiferous kimberlites within the FALC-JV. Shore and Newmont geologists have integrated significant information from some 12,300 metres of kimberlite intersected in 112 drillholes to build this geological model for Orion South. This Orion South tonnage estimate shows that the Cantuar, Pense and EJF kimberlites account for more than 80 percent of the tonnage of Orion South. These units will be targeted for future bulk sampling with a shaft and underground development. This tonnage estimate is substantially larger than the original Orion South estimate (134 million tonnes) published by Kensington Resources Limited in the news release of September 28, 2004, mainly due to the tonnage contribution of the 2006 core drilling. This Orion South tonnage estimate of 360 to 400 million tonnes is in addition to the 800 to 870 million tonnes already defined for Orion North (Shore News Release November 24, 2006). The tonnage estimate for Orion Central is still to be determined."

In early November, Shore and Newmont Mining Corporation of Canada Limited (Newmont) approved a 2006Q4/2007 budget of \$66.5 million for the aggressive exploration of the FALC-JV. This budget will be funded 60 percent by Shore through Kensington Resources Ltd. (the Operator) and 40 percent by Newmont (see Shore News Release November 8, 2006).

Senior Vice President Exploration and Development, George Read, Professional Geoscientist in the Provinces of Saskatchewan and British Columbia, is the Qualified Person responsible for the verification and quality assurance of analytical results. Shore is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Exchange under the trading symbol "SGF".

#### **Caution Regarding Forward-Looking Statements**

From time to time, Shore makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the Ontario Securities Act and the United States Private Securities Litigation Reform Act of 1995. Shore may make such statements in this press release, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Shore's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements. In particular, statements regarding Shore's future operations, future exploration and development activities or the anticipated results of Shore's pre-feasibility study or other development plans contain forward-looking statements.

All forward-looking statements and information are based on Shore's current beliefs as well as assumptions made by and information currently available to Shore concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world diamond markets, changes in diamond valuations, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners; the effects of competition in the markets in which Shore operates; the impact of changes in the laws and regulations regulating mining exploration and development; judicial or regulatory judgments and legal proceedings; operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A and short form prospectus, and Shore's anticipation of and success in managing the foregoing risks.

Shore cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Shore, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Shore does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Shore or on our behalf.

For further information please contact:

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