

August 4, 2010

NR #57-10

**NEWS RELEASE**

**CONSTANTINE INTERSECTS 3.1% COPPER OVER 4.2 METERS  
WITHIN 7.1 METERS OF 2.1% COPPER AND 1.5% ZINC  
PALMER VMS PROJECT, SOUTHEAST ALASKA**

**Vancouver, B.C.** – Constantine Metal Resources Ltd. (the “Company”) (TSX.V: CEM) is pleased to announce results for the first three drill holes for the ongoing 2010 drill program at the Company’s Palmer copper-zinc-gold-silver rich volcanogenic massive sulphide (“VMS”) project. The Project, which hosts a 4.12 million tonne inferred resource grading 2.01% copper, 4.79% zinc, 0.30 g/t gold and 31 g/t silver (using an NSR cut-off of US\$75/t), is located in a very accessible part of southeast Alaska with good logistics, 60 kilometres by road from the year-round deep sea port of Haines.

**Highlights**

- RW Zone step-out hole CMR10-35 intersected **7.1 meters** (23.3 feet) **grading 2.10% copper, 1.52% zinc, 0.18 g/t gold and 16.8 g/t silver**, including **4.15 meters** grading **3.13% copper, 0.62% zinc, 0.23 g/t gold and 23.9 g/t silver**. The intersection expands the RW Zone 45 meters along strike to the west-northwest of CMR07-07 (14 meters grading 4.09% copper, 7.35% zinc, 0.4 g/t gold, 50.9 g/t silver).
- South Wall Zone I step-out drill hole CMR10-34 intersected **10.4 meters** (34.1 feet) of precious metal-rich baritic massive sulphide mineralization grading **0.30% copper, 4.18% zinc, 0.42% lead, 0.87 g/t gold and 81.6 g/t silver**. This intersection extends South Wall Zone I mineralization 70 meters up-dip of hole CMR08-17 (27.5 meters grading 2.52% copper, 3.38% zinc, 0.32 g/t gold, 25.5 g/t silver), and expands the total vertical extent of South Wall mineralization to 430 meters.
- Additional assays are pending on four additional drill holes and two drill holes are presently in progress. One of the current drill holes is testing an EM conductor detected by surface geophysics downdip of the Little Jarvis prospect on the upright RW Zone fold limb.

**Discussion of Results**

Initial drilling from the 2010 program continues to expand the known extent of both the RW and South Wall Zones (see Table 1 for complete list of current assay results). Holes CMR10-33 and 35 extend RW Zone mineralization along strike toward massive sulphide mineralization intersected in historic drilling 300 meters to the northwest on the opposite side of the mountain. The area between these two zones, referred to as RW East and RW West, is considered highly prospective for discovery of additional massive sulphide. Broad zones of stringer mineralization

containing anomalous zinc (e.g. 0.63% zinc over 33.4 meters and 0.52% zinc over 28 meters) occur in the footwall to RW Zone mineralization in CMR10-34 and 35.

Hole CMR10-34 represents the most up-dip South Wall Zone I intersection drilled to date, and expands the known vertical extent of South Wall mineralization by 20 meters. Near surface oxidation has affected a portion of the intersection in hole CMR10-34, resulting in partial leaching of base metal sulphides.

Sections depicting pierce points of the new RW and South Wall Zone drill intersections are available at [www.constantinemetals.com/news](http://www.constantinemetals.com/news).

**Table 1. NEW RW AND SOUTH WALL ZONE RESULTS**

Hole	Zone	From (meters)	To (meters)	Intercept (meters)	Intercept (feet)*	Cu %	Pb %	Zn %	Au (g/t)	Ag (g/t)
<b>CMR-10-33</b>	RW	162.0	164.45	2.45	8.0	0.07	0.08	4.84	0.19	19.6
<i>Includes</i>	RW	162.0	163.8	1.80	5.9	0.08	0.06	5.95	0.20	21.1
<i>And</i>	Stringer	210.9	244.3	33.4	109.6	0.02	0.02	0.63	0.03	0.8
<b>CMR-10-34</b>	<b>SW ZI</b>	<b>300.5</b>	<b>310.9</b>	<b>10.40</b>	<b>34.1</b>	<b>0.30</b>	<b>0.42</b>	<b>4.18</b>	<b>0.87</b>	<b>81.6</b>
<b>CMR-10-35</b>	RW (a)	113.25	113.4	0.15	0.5	0.01	1.84	14.15	0.12	272
<i>And</i>	<b>RW (b)</b>	<b>137.7</b>	<b>144.8</b>	<b>7.10</b>	<b>23.3</b>	<b>2.10</b>	<b>0.01</b>	<b>1.52</b>	<b>0.18</b>	<b>16.8</b>
<i>Includes</i>	<b>RW (b)</b>	<b>140.65</b>	<b>144.8</b>	<b>4.15</b>	<b>13.6</b>	<b>3.13</b>	<b>&lt;0.01</b>	<b>0.62</b>	<b>0.23</b>	<b>23.9</b>
<i>And</i>	Stringer	144.8	172.8	28	91.9	0.13	0.02	0.52	0.05	1.5

\*Drill intercepts reported as core lengths are estimated to be 85-100% true width. Averages are weighted for length and density.

### About the Palmer VMS Project

The Palmer Project is a 64 square kilometre property encompassing numerous underexplored VMS prospects located within large scale zones of hydrothermal alteration. Current drill plans are focused on expanding Constantine's new South Wall and RW Zone discoveries.

The South Wall includes three distinctive stratigraphically stacked zones that occur on the steep limb of a large anticlinal fold. The RW Zone occurs on the opposite fold limb and is stratigraphically equivalent to the South Wall. The presence of massive sulphide on both sides of the fold indicates a sizeable massive sulphide system, with zones on each limb offering excellent opportunity for further expansion.

In addition to drilling, the 2010 exploration program includes both surface and downhole electro-magnetic (EM) geophysical surveys. Surface-based EM survey work currently in progress will cover areas immediately along trend from the 4.12 million tonne inferred resource, as well as other prospect areas, with the objective of identifying potential drill targets and new zones of mineralization on the Property.

### About the Company



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Constantine has a 100% interest in two exceptional projects located in world class exploration environments where management has strong familiarity and expertise. These include the Palmer Project, where the Company has made a major new copper-zinc-silver-gold discovery in a very accessible part of southeast Alaska, and the Munro-Croesus Project, a past-producing mine property that yielded some of the highest grade gold ever mined in Ontario. The Company has also recently acquired a 100% interest in two early-stage gold projects, the Trapper Lake Gold Property in northwestern British Columbia that is host to an over one kilometer long gold in soil anomaly with no reported prior drilling, and the Phoenix Lake Gold Property south of the Timmins gold camp in Ontario.

## **On Behalf Of Constantine Metal Resources Ltd.**

***J. Garfield MacVeigh***

President and CEO

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### Notes:

*Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Sample lengths typically vary from a minimum 0.3 meter interval to a maximum 2.0 meter interval, with an average 1.0 to 1.5 meter sample length. Drill core samples were shipped directly by truck in sealed woven plastic bags to ALS-Chemex Laboratories prep facility in Whitehorse, and then on to North Vancouver for analysis. ALS Chemex laboratories operate according to the guidelines set out in ISO/IEC Guide 25. Gold was determined by fire-assay fusion of a 30 g sub-sample with atomic absorption spectroscopy (AAS). Various metals including silver, gold, copper, lead and zinc were analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. The elements silver, copper, lead and zinc were determined by ore grade assay for samples that returned values >10,000 ppm by ICP analysis. Density measurements were determined at the project site by Constantine personnel on cut core for each assay sample.*

*The 2010 exploration program for the Palmer project is managed by Darwin Green, VP Exploration for Constantine Metal Resources Ltd. and a qualified person as defined by Canadian National Instrument 43-101. Mr. Green has reviewed the information contained in this news release and has also verified the analytical data for drill core samples disclosed in this release by reviewing the blanks, duplicates and certified reference material standards and confirming that they fall within limits as determined by acceptable industry practice. The analytical results have also been compared to visual estimates for the base metals to check for any obvious discrepancies between analytical results and the visual estimates.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

*Forward looking statements: The news release includes certain "forward-looking statements." All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, exploration results, interpretation of results and future plans and objectives of Constantine are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those*



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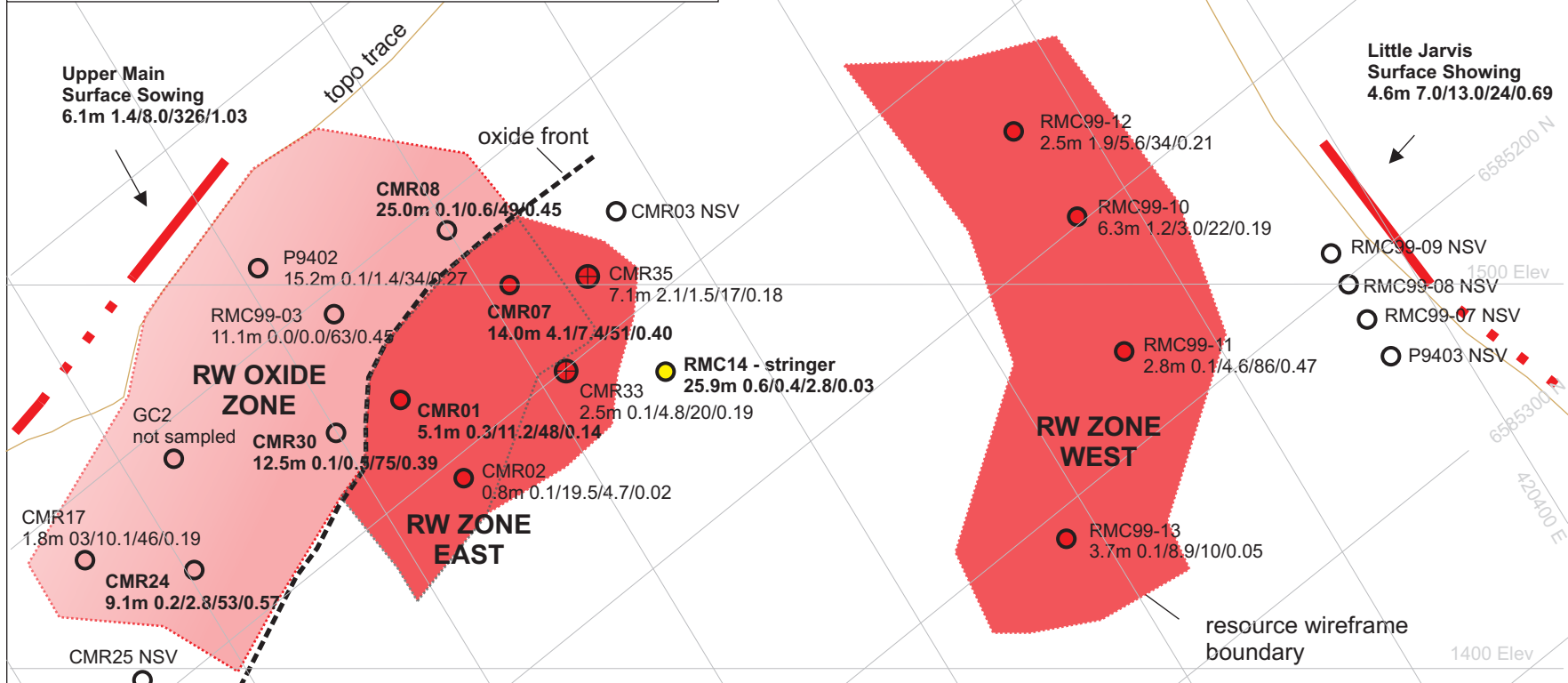
[www.constantinemetals.com](http://www.constantinemetals.com)

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*anticipated in such statements. Important factors that could cause actual results to differ materially from Constantine's expectations include exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators. This news release provides assay results for specific drill holes of the 2010 Palmer drill program. There is no assurance that assay results to be reported from other holes being drilled will provide similar results.*

# RW ZONE INCLINED SECTION PALMER PROJECT, ALASKA

Section Inclined 30 Degrees Toward Azimuth 030



Upper Main  
Surface Sowing  
6.1m 1.4/8.0/326/1.03

Little Jarvis  
Surface Showing  
4.6m 7.0/13.0/24/0.69

**RW OXIDE  
ZONE**

**RW ZONE  
EAST**

**RW ZONE  
WEST**

resource wireframe  
boundary

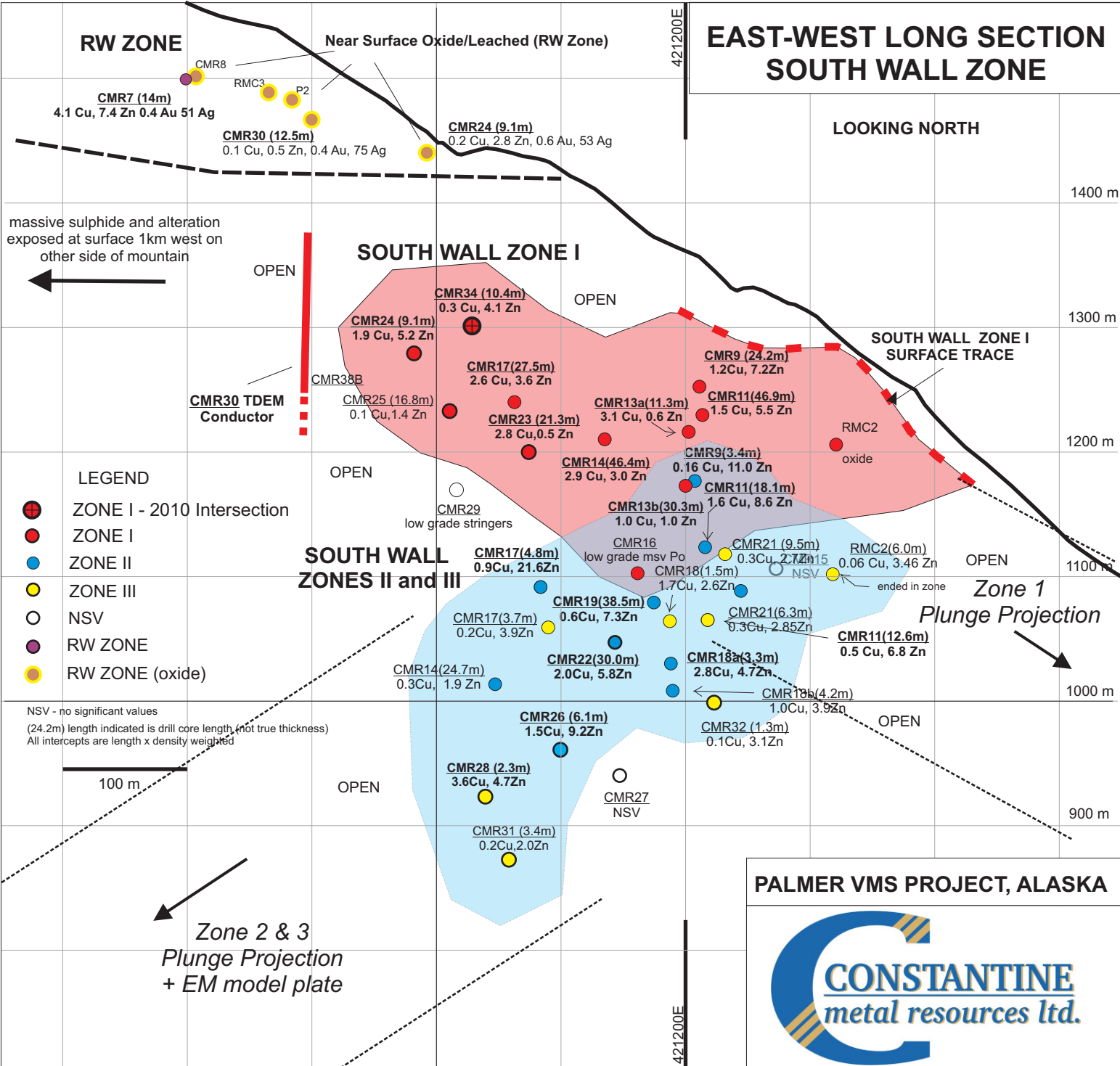
50 m

Drill Hole Number  
Length (m) percent copper/ percent zinc/grams per tonne silver/ grams per tonne gold

## LEGEND

- ⊕ RW Zone Massive Sulphide - 2010 Intersection
- RW Zone Massive Sulphide
- RW Zone Oxide (leached massive sulphide)
- RW Zone Footwall Stringer Sulphide
- NSV

Section Midpoint: 420725E 6585050N 1475 m



**RW ZONE**

**EAST-WEST LONG SECTION  
SOUTH WALL ZONE**

LOOKING NORTH

massive sulphide and alteration exposed at surface 1km west on other side of mountain

**SOUTH WALL ZONE I**

**SOUTH WALL ZONES II and III**

**SOUTH WALL ZONE I SURFACE TRACE**

**LEGEND**

- ⊕ ZONE I - 2010 Intersection
- ZONE I
- ZONE II
- ZONE III
- NSV
- RW ZONE
- RW ZONE (oxide)

NSV - no significant values  
(24.2m) length indicated is drill core length (not true thickness)  
All intercepts are length x density weighted

100 m

Zone 2 & 3  
Plunge Projection  
+ EM model plate

**PALMER VMS PROJECT, ALASKA**



421200E

421200E

1400 m

1300 m

1200 m

1100 m

1000 m

900 m

CMR7 (14m)  
4.1 Cu, 7.4 Zn 0.4 Au 51 Ag

CMR30 (12.5m)  
0.1 Cu, 0.5 Zn, 0.4 Au, 75 Ag

CMR24 (9.1m)  
0.2 Cu, 2.8 Zn, 0.6 Au, 53 Ag

CMR24 (9.1m)  
1.9 Cu, 5.2 Zn

CMR17(27.5m)  
2.6 Cu, 3.6 Zn

CMR23 (21.3m)  
2.8 Cu, 0.5 Zn

CMR13a(11.3m)  
3.1 Cu, 0.6 Zn

CMR9 (24.2m)  
1.2 Cu, 7.2 Zn

CMR11(46.9m)  
1.5 Cu, 5.5 Zn

CMR9(3.4m)  
0.16 Cu, 11.0 Zn

CMR11(18.1m)  
1.6 Cu, 8.6 Zn

CMR14(46.4m)  
2.9 Cu, 3.0 Zn

CMR13b(30.3m)  
1.0 Cu, 1.0 Zn

CMR16  
low grade msv Po

CMR21 (9.5m)  
0.3 Cu, 2.7 Zn

RMC2(6.0m)  
0.06 Cu, 3.46 Zn

CMR17(4.8m)  
0.9 Cu, 21.6 Zn

CMR17(3.7m)  
0.2 Cu, 3.9 Zn

CMR19(38.5m)  
0.6 Cu, 7.3 Zn

CMR22(30.0m)  
2.0 Cu, 5.8 Zn

CMR21(6.3m)  
0.3 Cu, 2.85 Zn

CMR11(12.6m)  
0.5 Cu, 6.8 Zn

CMR14(24.7m)  
0.3 Cu, 1.9 Zn

CMR26 (6.1m)  
1.5 Cu, 9.2 Zn

CMR18a(3.3m)  
2.8 Cu, 4.7 Zn

CMR18b(4.2m)  
1.0 Cu, 3.9 Zn

CMR32 (1.3m)  
0.1 Cu, 3.1 Zn

CMR28 (2.3m)  
3.6 Cu, 4.7 Zn

CMR31 (3.4m)  
0.2 Cu, 2.0 Zn

CMR27  
NSV

CMR30 TDEM  
Conductor

OPEN

OPEN

OPEN

OPEN

OPEN

Zone 1  
Plunge Projection

OPEN



1400 m

1300 m

1200 m

1100 m

1000 m

900 m

421200E

421200E

CMR7 (14m)  
4.1 Cu, 7.4 Zn 0.4 Au 51 Ag

CMR30 (12.5m)  
0.1 Cu, 0.5 Zn, 0.4 Au, 75 Ag

CMR24 (9.1m)  
0.2 Cu, 2.8 Zn, 0.6 Au, 53 Ag

CMR24 (9.1m)  
1.9 Cu, 5.2 Zn

CMR17(27.5m)  
2.6 Cu, 3.6 Zn

CMR23 (21.3m)  
2.8 Cu, 0.5 Zn

CMR13a(11.3m)  
3.1 Cu, 0.6 Zn

CMR9 (24.2m)  
1.2 Cu, 7.2 Zn

CMR11(46.9m)  
1.5 Cu, 5.5 Zn

CMR9(3.4m)  
0.16 Cu, 11.0 Zn

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1.6 Cu, 8.6 Zn

CMR14(46.4m)  
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CMR13b(30.3m)  
1.0 Cu, 1.0 Zn

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low grade msv Po

CMR21 (9.5m)  
0.3 Cu, 2.7 Zn

RMC2(6.0m)  
0.06 Cu, 3.46 Zn

CMR17(4.8m)  
0.9 Cu, 21.6 Zn

CMR17(3.7m)  
0.2 Cu, 3.9 Zn

CMR19(38.5m)  
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CMR22(30.0m)  
2.0 Cu, 5.8 Zn

CMR21(6.3m)  
0.3 Cu, 2.85 Zn

CMR11(12.6m)  
0.5 Cu, 6.8 Zn

CMR14(24.7m)  
0.3 Cu, 1.9 Zn

CMR26 (6.1m)  
1.5 Cu, 9.2 Zn

CMR18a(3.3m)  
2.8 Cu, 4.7 Zn

CMR18b(4.2m)  
1.0 Cu, 3.9 Zn

CMR32 (1.3m)  
0.1 Cu, 3.1 Zn

CMR28 (2.3m)  
3.6 Cu, 4.7 Zn

CMR31 (3.4m)  
0.2 Cu, 2.0 Zn

CMR27  
NSV

CMR30 TDEM  
Conductor

OPEN

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Zone 1  
Plunge Projection

OPEN



1400 m

1300 m

1200 m

1100 m

1000 m

900 m

421200E

421200E

CMR7 (14m)  
4.1 Cu, 7.4 Zn 0.4 Au 51 Ag

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0.1 Cu, 0.5 Zn, 0.4 Au, 75 Ag

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2.6 Cu, 3.6 Zn

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2.8 Cu, 0.5 Zn

CMR13a(11.3m)  
3.1 Cu, 0.6 Zn

CMR9 (24.2m)  
1.2 Cu, 7.2 Zn

CMR11(46.9m)  
1.5 Cu, 5.5 Zn

CMR9(3.4m)  
0.16 Cu, 11.0 Zn

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1.6 Cu, 8.6 Zn

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0.2 Cu, 3.9 Zn

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CMR28 (2.3m)  
3.6 Cu, 4.7 Zn

CMR31 (3.4m)  
0.2 Cu, 2.0 Zn

CMR27  
NSV

CMR30 TDEM  
Conductor

OPEN

OPEN

OPEN

OPEN

OPEN

Zone 1  
Plunge Projection

OPEN



1400 m

1300 m

1200 m

1100 m

1000 m

900 m

421200E

421200E

CMR7 (14m)  
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CMR30 (12.5m)  
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0.2 Cu, 3.9 Zn

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0.6 Cu, 7.3 Zn

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2.0 Cu, 5.8 Zn

CMR21(6.3m)  
0.3 Cu, 2.85 Zn

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2.8 Cu, 4.7 Zn

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CMR31 (3.4m)  
0.2 Cu, 2.0 Zn

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CMR30 TDEM  
Conductor

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1.5 Cu, 5.5 Zn