



FOR IMMEDIATE RELEASE

18 AUGUST 08

**WORLD MINING SERVICES
(PLUS: WMSP)**

FIRST DAY OF DEALING

World Mining Services Limited an Isle of Man registered company is pleased to announce that its entire ordinary share capital has been admitted to trading on the PLUS quoted market following a successful private placing of 3,333,333 ordinary shares of the Company, at 6p per share, raising £200,000 gross.

Listing Details:

Ordinary Shares in issue: 56,553,630 ordinary shares of £0.00001 each.

Sector Classification: Mining Corporate

Advisor: Rivington Street Corporate Finance

Principal Activities: To own, operate and license technologies that can be used in enhanced mineral extraction and processing in the mining industry

OVERVIEW

World Mining Services Limited ("WMS" or the "Company") has been established primarily to own, operate and license technologies that can be used in enhanced mineral extraction in the mining industry. WMS will also look to invest in operations that are within the resources sector and relate to improved handling techniques. WMS intends to act as a capital partner for refining plants using off-the-shelf technology.

The criteria for choosing these investments include:

- (a) The product/service must be in demand
- (b) The offering must be cash flow positive in the near term
- (c) The project must have well defined capital expenditure requirements

WMS is keen to back projects that are close to commercialisation rather than purely early stage ventures. The Directors believe that this will provide WMS with well defined returns on investment.

The Directors have identified several other technologies and potential end-users. The directors believe that each client will to some extent, be unique, and WMS recognises that it will have to be flexible enough to implement a solution utilising one or more of the technologies in its portfolio. It is likely that WMS will in some instances, choose to license its solutions to the client to minimise risk and reduce the burden of capital-intensive projects. WMS intends to enter into joint ventures with well qualified operators in their respective jurisdictions.

The company's main assets are as follows:

(a) Afri-Pal – a 50% equity holding in a company that employs a patented process that briquettes coal fines for use in the residential and commercial market.

(b) Minex Technologies Limited – a 10% equity holding in a company which owns a proprietary vapour process for metallic extraction

(c) True North Drilling & Geological Services Ltd. – a 100% equity holding in True North Drilling & Geological Services Limited (True North). True North will provide drilling services and geological services to the mining industry in New Brunswick.

DIRECTORS AND SENIOR MANAGEMENT WMS

The Board of Directors and Executive Management:

Jeffrey W. Michel – Chairman and CEO

Mr. Michel is Chairman and CEO of PLUS market-listed Fundy Minerals Ltd., is a resident of Florida, USA. Mr. Michel was honorably discharged from the U.S. Coast Guard after a successful tour of duty in the field of Drug Interdiction and Border Control. Mr. Michel was then recruited into the retail investment banking field to apply his expertise and determination to a new regional firm that specialized in small caps, new market entrants, and start-ups. He has over twenty years of corporate experience including more than a decade working for various small cap retail broker/dealer firms, at the senior corporate level, specializing in business development, compliance and cost containment. His underwriting experience ranges in complexity from straight equity financings, IPO's, PIPEs, debt, RTO's and convertible debt to M&A arrangements. Mr. Michel is currently the Managing Director of Southwood Partners Ltd. where he consults to public and private companies on debt restructuring, public market management, investor relations, DTC analysis, strategic partnerships and corporate governance. He is a FINRA licensed Series, 24, 7, 4 and 63.

Daniel ND Vanrenen – Director

Mr. Vanrenen has worked in the financial industry for the past 7 years, initially managing and trading private money on the UK and US futures market. In 2003 Mr. Vanrenen co-founded Waltech PLC as a incubator/accelerator fund to operate and provide value added management to specific technology companies, he was involved in the marketing and money raise for the listing in 2004 and the investment of funds into a number of South African and UK technology companies. Mr. Vanrenen also has strong business relationships in South Africa which led him, in 2006, to co-found Aladdin partners, which is principally involved in funding Black Economic Empowerment projects in South Africa.

Jonathan Harrison – Financial Director

Mr. Harrison is currently the Finance Director for the AIM listed company Sirius Exploration and the privately held company Crystal River Resources Ltd. He is a Chartered Accountant with experience in quoted and unquoted companies. Previously, Mr. Harrison spent 16 years at Intercontinental Hotels Corporation, where he held various positions, including Vice President of Finance. In 1989, he joined Boddington Group plc ("Boddington"), where he developed and became Operations Director of the Village Leisure Hotels division, responsible for the operation of six leisure hotels. Between February 1994 and September 1995, while still at the Boddington, he was Finance Director of Country House Retirement Homes Limited, during which time the number of nursing homes nearly doubled to 31 nursing homes. In March 1997, he led a management buy-in of 25 hotels from Queens Moat Houses plc with Duke Street Capital. Six months later, he managed the refinancing of the new group, County Hotels

Group plc, through a listed bond offering and, in January 1999, successfully sold the company to Regal Hotel Group plc. In September 1999, he joined Topnotch Health Clubs plc and in March 2000 oversaw the company's admission to AIM.

Roy Harding – Non Executive Director

Mr Harding is currently the Chief Financial Officer of Walpay Limited (Isle of Man). He is a Chartered Accountant with board level experience in corporate strategy, shareholder relations and financial reporting. As a chartered accountant he has obtained broad expertise in complex consolidations, tax planning and financial controls, with a particular focus on offshore corporate finance. Mr Harding was previously the Finance Manager (2007-2008) of Diab Engineering, which manufactures products and provides engineering services for the mining, heavy engineering, manufacturing and construction industries in Western Australia. Between 2003 and 2007, Mr Harding was Director of Finance of Fortress Management Services Limited, a consultancy service for the formation, administration and accounting of offshore companies and trusts. Between 2000 and 2003 Mr Harding was a director of Bidvest Group (Isle of Man), an offshore corporate service provider, where he was responsible for all accounting, compliance and audit oversight. Between 1988 and 2000, Mr Harding worked at Manica Group Namibia, a member of the Bidvest Group comprising 25 companies operating in the freight, travel, trucking, warehousing, cleaning & forwarding, stevedoring, airport management, fuel supply, logistics, offshore oil and fishing industries. Mr Harding was appointed Financial Director of Manica in 1992 and was responsible for all accounting and audit oversight. Mr Harding received his accountancy training at Deloitte & Touche and Greenwood Ironside.

REASONS FOR ADMISSION:

The Directors believe that the proposed Admission will raise the profile of the Company by acting as an additional marketing channel. The benefits of introducing the Company's shares to be traded on PLUS include:

- the ability to provide a trading platform for existing investors; and
- the increased potential to raise further funds in the future, either to enable a proposed acquisition or investment to be completed and/or to raise additional working capital or development capital for the Company once the acquisition or investment has been completed.

RISK FACTORS:

The attention of potential investors is drawn to the fact that ownership of shares in the Company involves a variety of risks. Investors should be aware of the risks associated with an investment in a business in the early stages of development. All potential investors should carefully consider the entire contents of this Document including, but not limited to, the factors described below before deciding whether or not to invest in the Company. The information below does not purport to be an exhaustive list or summary of the risks affecting the Company and are not set out in any particular order of priority. There may be additional risks of which the Directors are not aware. Investors should carefully consider these risks before making a decision to invest in the Company.

If any of the events described in the following risks actually occur, the Company's business, financial conditions, results or future operations could be adversely affected. In such a case, the price of the Company's Ordinary Shares could decline and investors may lose all or part of their investment. Additional risks and uncertainties not presently known to the Directors, or which the Directors currently deem immaterial, may also have an adverse effect upon the Company. These might include the following:-

- (a) The success of the Company depends largely upon the expertise of the current Directors and their ability to identify suitable investment and flotation opportunities and implement the Company's strategy. The loss of one or other of the key Directors could have an adverse effect on the Company.
- (b) The Company's future success will also depend, *inter alia*, on its future Directors and management team. The recruitment of suitable skilled directors and retention of their services or the services of any future management team cannot be guaranteed.
- (c) The value of the Ordinary Shares will depend, to a significant degree, on the Company's ability to identify and make suitable investments in a reasonable timeframe and the success of its flotation. The Directors intend that appropriate due diligence be carried out by the Company on potential prospects, but there is an inherent risk in researching companies or businesses, which could adversely affect the value of the Ordinary Shares.
- (d) As part of its corporate strategy in buying into projects the Company may well acquire shares in quoted companies where the market price may be volatile and may therefore be difficult to realise due to a potentially illiquid market. The Company's strategy also includes investing in unquoted private companies. Investments in private companies carry a high risk and these may be even more difficult to value and realise.
- (e) The Ordinary Shares are not listed on any stock exchange. Notwithstanding the fact that an application will be made for the Ordinary Shares to be traded through PLUS this should not be taken as implying that there will be a "liquid" market in the Ordinary Shares. An investment in the Ordinary Shares may thus be difficult to realise. The value of the Ordinary Shares may go down as well as up. Investors may therefore realise less than their original investment, or sustain a total loss of their investment.
- (f) Share market conditions, may affect the ultimate value of the Company's share price regardless of future operating performance.
- (g) The market price of the Ordinary Shares may not reflect the underlying value of the assets of the Company.
- (h) Continued membership of PLUS is entirely at the discretion of PLUS Markets plc.
- (i) PLUS quoted securities are not traded on AIM or admitted to the Official List. Consequently, it may be more difficult for an investor to sell his or her Ordinary Shares and he or she may receive less than the amount paid. The market price of the Ordinary Shares may not reflect the underlying value of the Company's net assets or operations.
- (j) The share prices of public companies are often subject to significant fluctuations. In particular, the market for shares in smaller public companies is less liquid than for larger public companies. Consequently, the Company's share price may be subject to greater fluctuation and the Ordinary Shares may be difficult to sell.
- (k) It is possible that the Company will need to raise further funds in the future to raise further working or development capital. There is no guarantee that the then prevailing market conditions will allow for such a fundraising or that new investors will be prepared to subscribe for Ordinary Shares. Shareholders may be materially diluted by any further issue of ordinary shares by the Company. A long delay or inability to raise financing for working or development capital could have a material adverse effect on the business, financial condition, results of operation and prospects of the Company.
- (l) The Company's Ordinary Shares are intended for capital growth and therefore may not be suitable as a short-term investment. Investors may therefore not realise their original investment at all, or within the time-frame they had originally anticipated.
- (m) Investment in this Company's equity may not be suitable for all recipients of this Document. Investors are therefore strongly recommended to consult an adviser authorised under the Financial Services and Markets Act 2000, who specialises in investments of this nature before making their decision to invest.

- (n) Any change in the Company's tax status or in taxation legislation or its interpretation could affect the value of the investments held by the Company; affect the Company's ability to provide returns to Shareholders or alter the post-tax returns to Shareholders. Representations in this document concerning the taxation of the Company, its subsidiaries and its investors are based upon current tax law and practice which is, in principle, subject to change.
- (o) The Company's performance and the market price and liquidity of the Ordinary Shares may be affected by changes in exchange rates and controls, interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting the countries in which the Company operates.
- (p) The performance and growth of the Company's business are necessarily dependent on the health of the economy in which the Company's businesses operate, as well as the overall health of the global market for mining technology services and products. The performance and growth of Afri-Pal is particularly dependent upon the demand for coal by domestic consumers in Poland and may therefore be affected by the health of the Polish economy, the availability and development of alternative domestic heating methods for Polish consumers and seasonal factors such as mild winters. The performance and growth of Afri-Pal is also dependent upon the successful completion of its briquetting plant. The performance and growth of True North is particularly dependent upon the demand for drilling services and geological services by the mining industry in New Brunswick, Canada. The performance and growth of Minex is particularly dependent upon the successful commercialisation of Minex's mineral recovery technology. There can be no guarantee that Minex will achieve these objectives to the level of success that the Directors expect, in the timescale that the Directors expect or at all.
- (q) The Company's businesses may rely on third party equipment manufacturers in the commercialisation of their products (particularly in the case of Minex) or to supply services and products (particularly in the case of True North and Afri-Pal), and therefore may not always have complete control over the equipment and materials the businesses require to comply with their obligations under customer contracts. To the extent that the Company's businesses cannot acquire equipment or materials according to their plans and budgets, their ability to complete their work for their customers within the timetable laid down by the contract or at a profit may be impaired. If a manufacturer is unable to deliver the products for any reason, a business of the Company may be required to purchase such equipment or materials from another source at a higher price. The resulting additional costs may be substantial and the relevant business may be in breach of its contracts with customers, which may result in a financial loss on a particular contract or a loss of business.
- (r) The Company recognises the value of its businesses' intellectual property and the need for protecting its rights in relation to the proprietary technology of its businesses, particularly in regard to Minex and Afri-Pal. Failure to protect the Company's intellectual property may result in an adverse impact on the Company's businesses and may also result in competitors copying or otherwise obtaining and using its proprietary content and technology without its authorisation. There may not be adequate protection for intellectual property rights in every country in which the Company's services are made available. Furthermore, in future, the Company may need to take legal action to enforce the intellectual property rights of the Company and its businesses, to protect trade secrets or to determine the validity or scope of the the intellectual property rights, patent protection and confidentiality of the Company and its businesses.
- (s) With particular regard to the patent applications filed by Minex and in relation to the technology and processes used by Afri-Pal under licence from Tower Technologies (Pty) Limited (South Africa), the patent positions of technology-based enterprises may be subject to complex factual and legal issues that may give rise to uncertainty as to the validity, scope and priority of a particular patent. There can be no assurance that patent applications that have been made but which are pending, or which the Company or its businesses will make, will be granted or that patents granted to the the Company or its businesses will not be successfully challenged. Furthermore, there is no assurance that the Company's or its businesses' existing or future patent rights will afford adequate protection against unauthorised use of the Company's

or its businesses' technology by others. The Company and/or its businesses may incur substantial costs if required to enforce its patents or defend third party claims of infringement. The Company may apply for additional patents relating to its current and future technology. There can be no assurance as to the breadth or degree of protection which existing or future patents, if any, may afford the Company, that any patent applications will result in issued patents or that the Company's patents will be upheld, if challenged, or that competitors will not develop similar or superior methods or products outside the protection of any patent issued to the Company.

DIRECTORS' AND OTHERS' INTERESTS

The interests of the Directors in the issued share capital of the Company as at the date of this announcement will be as follows:

Director	Number of Ordinary Shares (at Admission)	Percentage of issued Ordinary Shares (at Admission)
Jeff Michel	6,629,008	11.72%
Daniel Vanrenen	6,518,620	11.5%
Jonathan Harrison	1,379,548	2.4%
Roy Harding	84,000	0.1%

Total Shares controlled directly by the Directors of the Company: 14,611,176 Ordinary Shares representing 25.84% of the share capital.

In addition to the interests of the Directors insofar as is known to the Company, the following persons will at Admission be, holding voting rights in three per cent. or more of the issued share capital of the Company:

Name	Number of Ordinary Shares (at Admission)	Percentage of issued Ordinary Shares (at Admission)
Fundy Minerals Limited*	28,006,590	49.5%
Mark Edey	4,726,970	8.36%
David Hume	4,726,970	8.36%

* Jeff Michel is the Chairman and CEO of Fundy Minerals.

CURRENT AND PREVIOUS DIRECTORSHIPS

Name	Current directorships and partnerships	Previous directorships and partnerships
Jeffrey Michel	Fundy Minerals Limited Fundy Minerals (Liberia) Limited Crystal River Resources Limited Southwood Partners Limited Flatlands Limestone Limited AFRI-PAL Spolka zo.o	Minex Technologies Limited
Daniel Vanrenen	Le Canon Wine Limited Walton Capital Limited Walton Asset Management Limited Alchemex Int Aladdin Partners The Cosycompany.com Limited Alchemex (Pty) Ltd (SA)	Waltech Plc
Jonathan Harrison	Fundy Minerals Limited Crystal River Resources Limited Sirius Exploration Plc Easy Business Consulting Limited Circle Resources 1 plc Circle Resource Holdings Limited (Australia) BT Metals Holdings plc	Millionaire Buddies Limited UK Explorer Limited Seventy Thirty Limited
Roy Phillip Harding	None	3 - Detailing Limited 4x4 Motors Limited ABC Worldwide Limited AC Dredging Limited Ace Ventures Limited African Spices Limited Allihies Solutions Limited Altman Limited Anem Euro Ltd Apex Enterprises Limited Applestone Properties Limited Aqua Investments Limited Aqualand Properties Limited Aragon Enterprises Limited

Arcalis Consultants Limited
Ashkal Developments Limited
Asman Properties Limited
Aston Enterprises Limited
Auclair Properties Limited
Austin Consultants Limited
Avondean Limited
Axiom Overseas Limited
Ayre Navigation Limited
Bantry Investments Limited
Barrons Drive Limited
Barrule Navigation Limited
Barrule Navigation Limited
Becrux Properties Limited
Beetham Properties Limited
Big Blue Investment Co. Ltd
Blake Limited
Bradda Navigation Limited
Breeze Property (IOM)
Limited
Britannia Investments
Limited
Burghley Estates Limited
Calverley Homes Limited
CAP Properties Limited
Carrick Properties Limited
Castle Nominees Limited
Centaur Lodge Limited
Chasms Navigation Limited
Chesterfield Computer
Consultants Ltd
Codesurvey Limited
Consortia Europe Limited
Contact Group Limited
Contract Management
Limited
Cornaa Navigation Limited
Cornaa Navigation Limited
Covax Ltd
Cranbourn Investments
Limited

Cregneash Navigation
Limited
Cressida Corporation Limited
Cringle Enterprises Limited
Croft Consultancy Limited
Crystal Group Limited
Crystal Group Limited
Crystal Holdings Limited
Crystal Holdings Limited
Delfino Entertainment Sales
Limited
Dennis-Pieron Limited
Depp Enterprises Limited
Devere Properties Limited
Discrete Integrated Devices
Limited
Dockside Limited
Dougal Property Limited
Doverlane Shipping Co.
Limited
Emerald Leisure Investments
Limited
Emerald Leisure Operations
(Tamworth) Limited
Exchange Limited
Engineering Rentals Limited
Eris Telecoms Limited
Errol Developments Limited
Espaloc Limited
Expense Reduction Analysts
Limited
F.T. Licences Limited
FBS Consulting Limited
Fizzle Holdings Limited
Floumo Trading Limited
Flowcrest Developments
Limited
Flowline Consultants Limited
Fortress International
Services Limited
Fortress Management

Services Limited
Fortress Nominees Limited
Fortress Secretaries Limited
Freeland Properties Limited
Garwick Navigation Limited
GEK Limited
Geoffrey Wheeler Marketing
Limited
Global Alliance Holdings
Limited
Global Alliance Properties
Limited
Global Alliance Services
Limited
Greenvalley Properties
Limited
Heydon Enterprises Limited
Hi - Point Sales Limited
Hillcroft Consultants Limited
Hillington Properties Limited
Hollow Enterprises Limited
I.A.L. Investments Limited
Iberian Solutions Limited
Innox Consultants Limited
Inteli 3 International Ltd
Island Distribution
Consultants Limited
Island Marine Services Co.
Ltd
J.R. Resources Limited
Jade Investments Limited
Johnsen Trading Limited
Karl Consultants Limited
KDM Communications
Limited
Kelami Developments
Limited
Kelburne Consultants Limited
Kensho Company Limited
Kersley Consultants Limited
Kingsthorpe Properties

Limited
KIT Limited
Knightcrown Consultants
Limited
Kubrick Consultants Limited
Lambourn Enterprises
Limited
Lanish Enterprises Limited
Lapworth Consultants
Limited
Leebridge Investments
Limited
Lisieux Limited
Lucas Properties Limited
Lugard Enterprises Limited
M K Daly International
Limited
Makeway Limited
Manolis Consultants Limited
Manolo Developments
Limited
Manpro (IOM) Limited
Manresa Holdings Limited
Manresa Partners Carbon
Opportunities Limited
Manresa Partners Holdings
Limited
Maratek Engineering Limited
Marcotex International
Limited
Maughold Navigation Limited
Maye Navigation Limited
Mirlart Enterprises Limited
Moonglow Consultants
Limited
MP Lucky Strike Limited
Mycrest Properties Limited
Namsov Trading Limited
Namsov Trading Limited
Neath Properties Limited
Niarbyl Navigation Limited

Nimawi Properties Limited
Norwich Properties Limited
Oakland Developments
Limited
Oceanis Middle East Limited
Painswick Consultants
Limited
Panther Enterprises Limited
Pascoli Limited
Peel Navigation Limited
Penang Enterprises Limited
Perwick Navigation Limited
Polaris Shipmanagement
Company Limited
Polaris Shipmanagement
Company Limited
Poullagh Shipping Limited
Prevot Properties Limited
Pure Bridging Finance Limited
Pure Bridging Holdings
Limited
Ramsey Navigation Limited
Razzia Limited
Reabridge Properties Limited
Real Estate Investments
Limited
Redcroft Enterprises Limited
Reno Development Limited
RFB Limited
Ribble Enterprises Limited
Riveroak Consultants Limited
RMK Company Limited
Rodeo Drive Properties
Limited
Ronague Navigation Limited
Ronuk Consultants Limited
Roseline Services Limited
Rousay Properties Limited
Rushen Navigation Limited
Samson Properties Limited
Sandals Properties Limited

Saville Properties Limited
Seager Enterprises Limited
Sesulo Limited
Seymour Management
Limited
Skytech Limited
Snaefell Navigation Limited
Soar Enterprises Limited
Soderick Navigation Limited
Softech Resources Limited
Spareblek Services Limited
Spinneys 1948 Limited
Statecrest Properties Limited
Sturdy Investments Limited
Sulby Navigation Limited
Talria Limited
Tandom Developments
Limited
Tenbury Consultants Limited
Tendara Limited
Tenley Properties Limited
Terrace Enterprises Limited
TGF Introductions Limited
Thorne Properties Limited
TIC Limited
TIC Properties Limited
Tote Consultants Limited
Trical Enterprises Limited
Trotters Independent Trading
Company Limited
Turnbull Design Limited
Venture Enterprises Limited
Verdala Enterprises Limited
Vladimir Properties Limited
Waring Limited
Wellington Enterprises
Limited
Weybourne Commercial
Limited
Weybourne Limited
Windcrest Properties Limited

The directors of the issuer accept responsibility for this announcement.

--ENDS--

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