

## **PRESS RELEASE**

TSX Venture: MAT

### **Matamec Prepares New Drilling Program on Vulcain**

**Montreal, December 11, 2007 - Matamec Explorations Inc. ("Matamec")** is pleased to announce that it has started a geophysics survey on its Vulcain property. This 120 line-kilometres of Induced Polarization survey will help to pinpoint drilling targets for the upcoming campaign scheduled for January 2008. Matamec recently contracted with a drilling company for this new program.

Prior to the heliborne survey conducted in the summer 2004, the only Mag-EM surveys run on the property dated back to 1955-1957 during a rush that followed the discovery of the nickel-copper mineralization at Renzy Lake. Between 1965 and 1967, a ground-based induced polarization survey covered the northern part of the Renzy, Alba and Flora lakes. Two smaller surveys followed in 2000.

The 2004 Mag-EM survey then covered the whole of the property and discovered not only several anomalies in the immediate vicinity of the old Renzy mine, but additional ones in other areas of the Vulcain property, including new targets such as Hourglass Lake. In addition, a ground-based HEM survey which covered the area immediately surrounding the old mine in the winter of 2005, and discovered more anomalies. Only the anomalies identified in the immediate vicinity of the old Renzy mine were drilled in 2005 with 19 drill holes. As of today, several targets generated by those surveys remain untested.

Matamec recently began a complete re-interpretation of all geophysical surveys, in particular the 2004 Mag-EM with the help of Aeroquest International Ltd. This re-interpretation lead to a better definition of the geophysical and geological targets. Based on this new data, a 155 line-kilometer grid is now being finalized and a ground-based induced polarization survey is under way over those targets, pinpointing future drill sites (**see attached figure**).

Matamec also announces that the NI 43-101 compliant technical report written by Geostat Systems International Inc. (Geostat) on the Vulcain property is now available on SEDAR. In addition to an updated resources and mineral potential, Geostat suggests 13 new dill holes totalling 770 meters around the old Renzy mine location. These holes may increase the mineral resources announced last September by Matamec (**see the Matamec press release on September 26th**).

The geological data in this press release was prepared by Aline Leclerc, geologist, **Matamec's** Vice-President Exploration and a Qualified Person as defined by NI 43-101.

**Matamec** also announces that exploration work is in progress on the Montclerg, Tansim and Zeus properties. The results of these activities will be announced as soon as they become available.

### **About Matamec**

**Matamec** is a mining exploration company which is exploring for significant gold deposits in Ontario, and uranium and base metals deposits in Québec. For gold, it has mainly targeted the East Timmins mining camp, in particular properties that are underexplored or have only been explored near-surface. **Matamec's** numerous uranium and base metals properties are located throughout the province of Québec.

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

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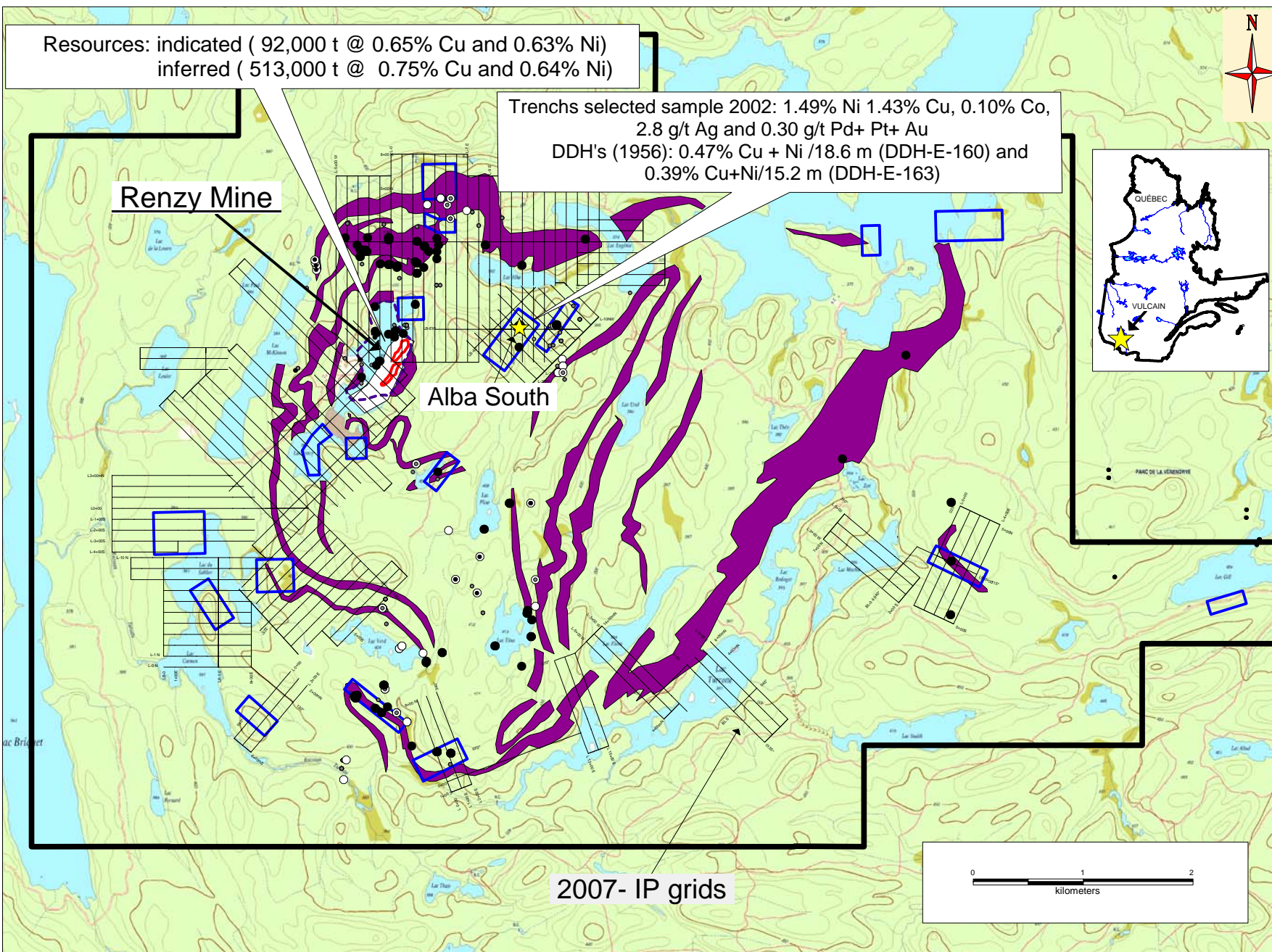
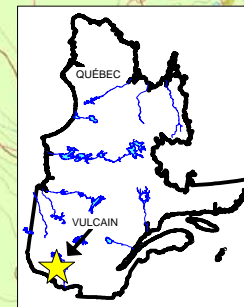
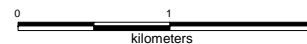
Resources: indicated ( 92,000 t @ 0.65% Cu and 0.63% Ni)  
 inferred ( 513,000 t @ 0.75% Cu and 0.64% Ni)






Trenches selected sample 2002: 1.49% Ni 1.43% Cu, 0.10% Co,  
 2.8 g/t Ag and 0.30 g/t Pd+ Pt+ Au  
 DDH's (1956): 0.47% Cu + Ni /18.6 m (DDH-E-160) and  
 0.39% Cu+Ni/15.2 m (DDH-E-163)




Renzy Mine

Alba South

2007- IP grids



-  geological and geophysical target
-  ultramafic and amphibolite ( A= Lake Renzy, B= over lake level)  
(modified from Lyall 1958 and Johnson 1972)
-  mineralized lens
-  semi-massive to massive sulfides
-  Renzy Mine area  
ddh's removed for clarity

-  ultramafic intersections within ddh's
-  Amphibolite intersections within ddh's
-  other DDH's

# Vulcain Property

Matamec Explorations Inc.