

AKASH VENTURES INC.



FOR IMMEDIATE RELEASE

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Contact: Larry Johnson, Investor Relations
Phone (604) 684-2181
larryj@vcgroup.com

Focuses on Central and West Java Properties

Vancouver, B.C., December 1, 1997 -- Akash Ventures Inc. (VSE-AKH) announced that it has decided to withdraw from the Cimuringgis joint venture project with Meekatharra Minerals Ltd. and Teck Exploration. Based on the geochemical and geological data gathered to date, the results were insufficient to warrant further option payments or exploration expenditures on the Cimuringgis property.

The joint venture was formed to conduct geochemical/geological surveys on three mineral claims in West Java. The initial phases of the exploration program on two of the properties did not show significant mineralization and were subsequently relinquished during the previous quarter in favor of the Cimuringgis property. Results from this property did not reveal significant mineralization and the Company chose to withdraw from the project.

Akash Ventures continues to participate in the Central and West Java exploration programs, as part of the Company's joint venture with Brancote Australia N.L. The 19,900 hectares represent four mineral claims strategically located along the prospective Sunda-Banda Arc in Central and West Java. The Phase I exploration program on the Kadupanduak, Trenggulun, Cidulang and Bayah East tenements has been completed. A program of stream sediment geochemical sampling is being undertaken to evaluate the mineral potential of the tenements, focusing on previously identified mineralization within these tenements in Central and West Java. Akash has the right to acquire a minimum of 60% of the participating interest in these properties.

Akash Ventures Inc. is a resource based company currently pursuing joint mineral exploration projects on properties located along the Sunda-Banda Arc in Java, Indonesia. The Arc hosts world class deposits and Dutch colonial gold mines. Akash is also reviewing additional mineral properties of merit for acquisition or joint venture.

On behalf of the Board of Directors
AKASH VENTURES INC.

Praveen K. Varshney
Director

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