



INTREPID SUBMITS CASPOSO PROJECT ENVIRONMENTAL IMPACT ASSESSMENT REPORT

Toronto, Ontario and San Juan, Argentina – June 19, 2007 – Intrepid Mines Limited (TSX: IAU, IXN & ASX: IAU), an international gold and silver production, development and exploration company, is pleased to announce that the Casposo Environmental Impact Assessment Report (EIA) and all supporting documents have been submitted in San Juan, Argentina to the Province's Mining Secretariat. The study is focussed on the Kamila deposit, a bonanza gold-silver system which is the most advanced of four gold-silver zones currently being tested along a four kilometre mineralised structure at the property.

The EIA (compiled and completed by Knight Piésold Argentina Consultores S.A.) covers all environmental and social aspects of proposed mining operations for the project. According to Eduardo Machuca, Country Manager for Intrepid in Argentina, "During the lengthy preparation of the EIA, we have worked closely with local specialists of provincial, national and international experience to help ensure that the report meets all required government guidelines and regulations. The Casposo EIA is a comprehensive document and Intrepid and its consultants have worked hard to ensure that core issues of regulators and residents of the region have been proactively addressed." The process for government and public review of The Casposo EIA is anticipated to last 2 to 3 months with approval expected at the end of the third quarter of 2007.

The EIA Study was prepared for a mining operation producing 70,000 – 75,000 ounces of gold equivalent (gold+silver) annually with an initial five year production life at 1,000 tonnes of milled ore per day and an overall waste to ore ratio of approximately 6:1. The mine is contemplated as a hybrid open pit / underground operation with an agitation leach, Merrill-Crowe treatment. Fifteen months of construction and one year of closure operations and subsequent post closure monitoring are also contemplated in the Study.

Seismic activity and water security were among key concerns voiced during the EIA process both at the provincial level and by residents of the Calingasta area where the proposed mine is to be operated. Based on water evaluations in the Study, Intrepid has decided to draw mine operation water from an underground water source which does not contribute to the Calingasta valley irrigation network. To further conserve water resource the Casposo mill will recycle water from its operation back into the mill process by using a tailings wash and filter dewatering process.

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The resulting dewatered tailings will be "dry stacked" in the mine's proposed tailings storage facility. Dry stacking provides a double benefit to the project, improving reagent management in remaining moisture in the tailings facility and more importantly, providing a tailings storage method which is resistant to seismic events. Comprehensive earthquake planning in many areas of development in the province is essential in an environment that takes seismic control very seriously.

Laurence Curtis, President & CEO stated: "Submitting the EIA to government authorities at this stage confirms continued progress towards developing the mine and producing gold at Casposo as early as the first quarter of 2009. It is our distinct pleasure and honour to be developing this project in Calingasta where we have had a continuous and open relationship with the local community and its organizations since we came to the area in late 2002. The people of the area have always expressed support for the responsible development of the Casposo Project and we continue to discuss how this project can, and will, contribute to sustainable economic and social development in the community during and beyond the current life of mine."

On behalf of the Board of Directors of Intrepid Mines,

Laurence Curtis, President & CEO

About Intrepid Mines:

Intrepid Mines Limited is an international gold and silver production, development and exploration company. The Company's producing property is the Paulsens Gold Mine, located in northwestern Australia. The Company's advanced development property is the Casposo Project located in San Juan Province, Argentina. The Company's exploration properties are located in Argentina, El Salvador, Mexico, Australia and Canada. The issued capital is 164,374,243 shares comprised of 145,752,890 ordinary shares of Intrepid Mines Limited on the TSX:IAU and ASX:IAU and 18,621,353 Exchangeable Shares of Intrepid NuStar Exchange Corporation quoted on the TSX:IXN.

Qualified Person:

Information for this press release has been compiled by William McGuinty P.Geo. VP Exploration, a full time employee of Intrepid Mines Limited and a qualified person for the Casposo Project .

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This release contains certain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. The TSX & ASX has neither approved nor disapproved the information contained in this press release. Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes "forward-looking statements". Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other ecological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.