



21 November 2008

Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

Jackson County – Shallow Gas Prospects

The Board of Modena Resources Limited advises that due to current economic conditions, commitments to the Jackson Shallow Gas Prospects cannot be justified and a decision has been taken to relinquish all rights in the Prospects. The Board is of the view that it is the interests of the company to concentrate on the successful Bullseye Prospect (15% before casing point working Interest, prior to back-in rights of vendor; 9% after casing point working interest). The company will receive a credit for expenditure undertaken to date on the Jackson Shallow Gas Prospects.

Yours Faithfully

Craig Willis
Director
Modena Resources Limited