



FALL RIVER RESOURCES LTD.

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FOR IMMEDIATE RELEASE

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ASX Symbol: FRV
TSX-V Symbol: FRR

PRIVATE PLACEMENT RAISING OF AUS\$1,400,000

Fall River Resources Ltd (Fall River) is pleased to advise that it has mandated Martin Place Securities Pty Ltd to manage a raising of equity capital of AUS\$1,400,000 with allowance for overs.

The raising of \$1,400,000 will result in the placing of 20,000,000 CDI's at a price of AUS\$0.07 and 20,000,000 options exercisable at a price of \$0.10 within 24 months.

Martin Place Securities Pty Ltd (Martin Place) have advised strong support for the placement with the substantial portion of funding already committed.

Martin Place receive a 2% management fee and a placement fee of 5% on funds raised.

Funds raised are proposed to be used for a 2 well drilling program in USA and for cash flow.

The 1st of the wells proposed to be drilled in this program is planned to spud in May 2007.

Ian McBain
President
Fall River Resources Ltd

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