ETHAN MINERALS Limited

ASX Media Release
22 October, 2010.

HIGHLY PROSPECTIVE COPPER & MANGANESE MINING LEASES GRANTED AT THE MUFWESHI & MUKONCHI PROJECT AREAS, ZAMBIA

Perth based explorer, Ethan Minerals Limited (ASX:ETH) is pleased to announce that its wholly owned subsidiary, Allegra Mining has recently been granted the rights to carry out Mining Operations for two large 1000 km^2 LPL licences for copper in the Mufweshi area, Kasempa District in the Northwestern Province of Zambia. The applications have been approved by the Zambian Mines Department with final documentation currently being processed. This Project also includes two additional LPL licences for manganese ore, in the Mukonchi area and encompassing the Kabanga area, with one mining license covering 400 km^2 and one covering 16 km^2. The granting of the Licences is subject to normal conditions of the Zambian Mines Department.

HIGHLIGHTS

○ Recent exploration work by the Geological Survey Department of Zambia within the copper concession area has been encouraging, with limited rock chip samples taken from oxide material returning significant gold and copper values ranging up to 24.9% copper and 46.5 grams/t, gold.

○ Previous exploration companies which have operated in the area include Chartered Exploration, Zamanglo, Gencor and BHP Billiton.

The Mufweshi Project is located in the Kasempa District in the North-western Province of Zambia (Figure -1). Kasempa Boma is the closest town and is situated 180 kilometres from Solwezi, and approximately 260 kilometres by road from Kalulushi. The project area is centred at 26°24’54” longitude and 13°15’18” latitude. The licence contains a six kilometre long vein outcrop which contains chalcopyrite and visible gold. This outcropping vein is from 4 to 5 metres wide and has been traced by shallow excavations down to 4 metres. It remains open at depth, with little or no other work being undertaken to date. A limited number of samples have been collected in reconnaissance sampling by the Zambian Geological Survey Department. Results from this sampling have been encouraging, with results up to 23.6% copper and 58.6g/t gold being recorded. A programme of detailed exploration is currently being planned.

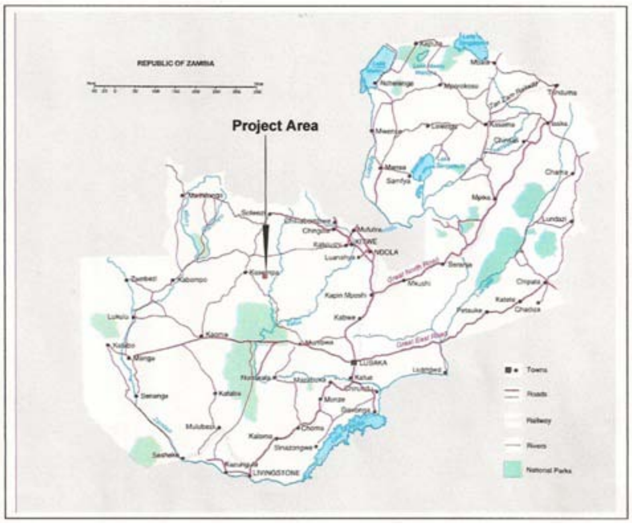

Figure-1 Map of Zambia showing Mufweshi Project Area.

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Previous exploration work in the district (Figure-2) has included aeromagnetic and radiometric surveys, geochemical and ground based geophysical programs and limited Diamond Drilling . Details of this drilling are unknown and are currently being sourced from the Mines Department in Zambia. Previous exploration companies which have operated in the area include Chartered Exploration, Zamanglo, Gencor and BHP Billiton.

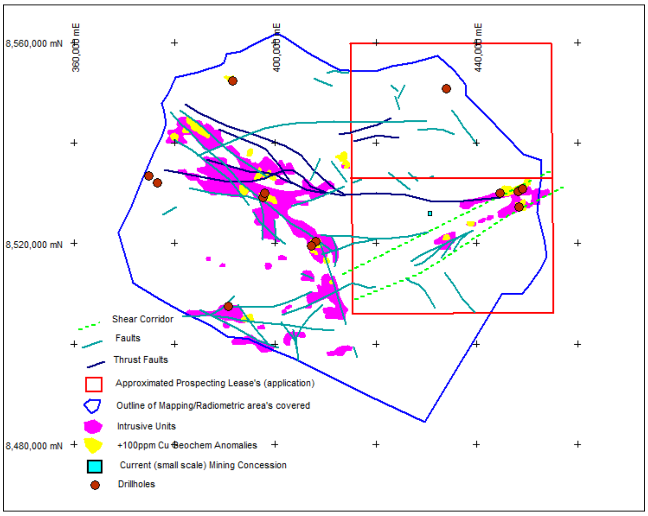

Fig-2 Geological Map showing an approximated outline of the current P/L application area's (2 x 1000km²) and the recently surrendered (as part of the P/L application) small scale mining lease.

In conjunction with the sampling work, the Zambian geological survey team also conducted a ground magnetic and radiometric program and conducted some preliminary mapping. Northwest-Southeast strike extensions to the main vein as well as sub-parallel structures were evidenced in this area; preliminary geophysical interpretations also suggest potential at depth. Ground within the large scale LPL licence is considered to be under explored and highly prospective particularly with respect to gold.

In commenting on the granting of these licenses and its significance to Ethan Minerals, Ken Fitzgerald, Executive Director, Ethan Minerals Limited, said,

"We are very pleased to have been granted these LPL licences. After visiting the site in early October, we are optimistic about the excellent prospects for both copper and manganese projects. There is real potential for the development of a significant copper project because of the copper initially identified at the project site."

"The next stage for Ethan is to await the program of detailed testing currently being compiled for a JORC compliant announcement."

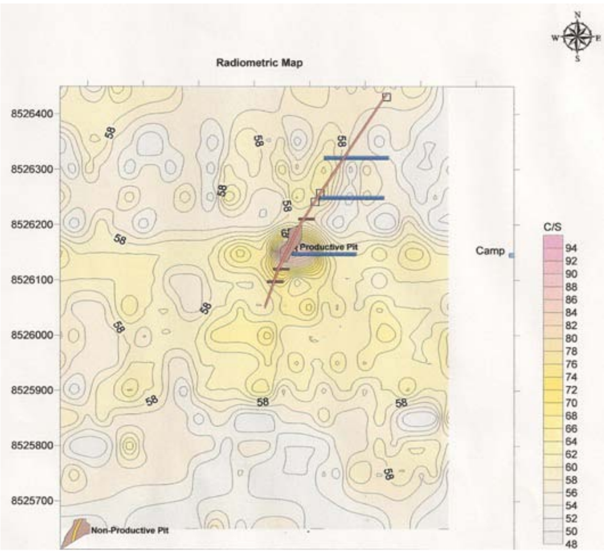

Figure-3, Small scale mine concession area 'Radiometric Map' (refer to Figure-2 for regional location).

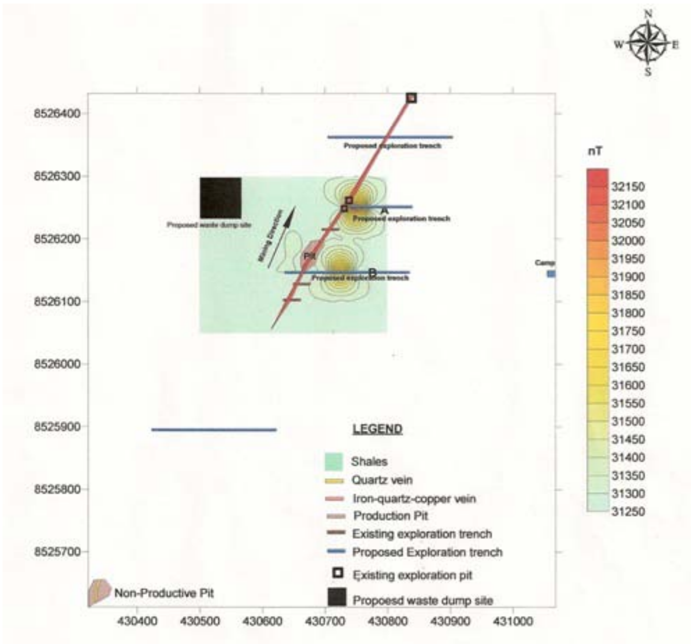

Figure-4, Small scale mine concession area' Magnetic Map' (refer to Figure-2 for regional location).

Figure 6, Manganese

Figure 7, Chalcopyrite copper, specimen sample from the ore body of the applied for LPLs.

Figure 8, Malachite copper, specimen samples from the ore body of the applied for LPL's

Figure 9, Chalcopyrite copper, specimen sample from the ore body of the applied for LPLs.

The information in this update pertaining to mineral resources and exploration results was compiled by Mr. M P Sullivan who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Sullivan is a consultant to Ethan Minerals Limited and has sufficient experience which is relevant to the style of mineralization and the type of deposit that is under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Sullivan consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

For more information please visit www.ethanminerals.com.au

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About Ethan Minerals Limited

Ethan Minerals Limited ("Ethan") successfully listed fully oversubscribed on the ASX on the 4th December, 2009 having raised over $5 million dollars. Ethan is an Australian-based exploration company focused on the successful discovery and development of quality base and precious metals deposits in Western Australia, focussing initially on its Northampton Project, north of Geraldton. The Company's strategy is to develop its lead project, the Mary Springs Project, where a JORC compliant Inferred Resource of 145,000 tonnes at 11.5%Pb has been quoted by Independent Consultants, MineMap. Ethan will also look to secure projects that have attractive project economics or prior exploration activity, offering a robust exploration model and are thereby essentially 'drill ready'. Utilising advanced exploration models, coupled with proven analytical and geophysical techniques Ethan will identify and delineate additional drill targets within the Northampton Project in an effort to develop new, commercial base metal projects. Ethan is currently targeting additional prospective opportunities for investment in Africa and Indonesia.