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PRESS RELEASE

**JASPER MINING ANNOUNCES MOBILIZATION
OF DRILL ONTO MCFARLANE PROPERTY**

Jasper Mining Corporation (the “Company”) is pleased to announce mobilization of a diamond drill onto the Company’s 100% owned McFarlane property. The property is located approximately 7 km west of the Company’s Lydy property and is believed to have similar potential for molybdenum + copper ± gold mineralization as Eagle Plains Sphinx property (see Eagle Plains Press Release dated May 9, 2006).

The McFarlane property has had previous work completed which resulted in identification of surface soil anomalies for molybdenum, copper, lead, zinc and limited tungsten between McFarlane and Birkbeck creeks. Subsequent sub-surface diamond drilling in 1981 returned anomalous molybdenum values, including

Hole	From (m)	To (m)	Molybdenum (ppm)	Interval (metres)
DK - 81 - 2	34.14	35.66	2060	1.5
DK - 81 - 7	42.37	43.13	2336	0.76
DK - 81 - 8	102.87	103.94	1991	1.07
DK - 81 - 9	27.43	28.65	8000	1.22

The best hole was DK - 81 - 9, in which a 12 m interval from 26.52 to 38.40 returned an average grade of 1,200 ppm (0.12%) Mo. Molybdenum mineralization is reportedly hosted by quartz veins between 1 and 100 cm thick which are most abundant along the “... eastern contact of the main quartz monzonite intrusion ...”. A total of ten diamond drill holes were completed in the 1981 program to test surface geochemical and/or geophysical (Induced Polarization) anomalies.

Management is encouraged by the documented presence of molybdenum mineralization on the

McFarlane property, only 7 km west of the Company's Lydy property along the eastern edge of a prominent aeromagnetic anomaly associated with the Crawford Stock, a biotite granite intrusion of Cretaceous age correlated to the Bayonne Magmatic Belt. Many of the Cretaceous intrusions of the Bayonne Magmatic Belt have strong aeromagnetic signatures and are associated with anomalous molybdenum mineralization.

Of considerable interest to the Company is the Inferred Resource recently announced by Eagle Plains Resources Ltd on their Sphinx property, located immediately northwest of, and contiguous with, the Company's Lydy property. In a Press Release dated May 9, 2006, Eagle Plains reports an Inferred Resource of 62,005,615 tonnes grading 0.035% Mo. An airborne geophysical survey completed by Eagle Plains in 2004 "... outlines a large intrusive feature associated with the previously-defined soil anomaly".

The proposed drill program for the McFarlane property is intended to provide preliminary data from a total of 3 sites, with up to 3 holes per site, dependent upon results. The drill holes are located slightly above an old adit in an area with highly anomalous, but localized, molybdenum in soils (up to 392 ppm). In addition, molybdenum mineralization has been noted in outcrop approximately 70 m from one of the drill sites. The orientation of veins believed to control molybdenum mineralization is currently uncertain, however, management anticipates the preliminary drill program will provide such information with which to guide subsequent programs.

This press release has been, in part, prepared by the company's qualified person, Mr. Richard T. Walker, B.Sc., M .Sc., P.Geo. (see Company's Press Release 05-49; March 3, 2005)

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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