



Suite 1205 - 700 West Pender Street, Vancouver, B.C. V6C 1G8 \*Tel: (604) 688-9006 \*Fax: (604) 688-9029  
info@kodiakexp.com www.kodiakexp.com

## For Immediate Release

### Kodiak Intersects Nickel Sulphides at Caribou

**Vancouver, British Columbia, June 4th, 2007-** Kodiak Exploration Limited is pleased to report drilling has confirmed the presence of abundant sulphide mineralization in Kodiak's Caribou Lake layered intrusion, near Yellowknife, NT. The intrusion has a tholeiitic composition similar to the Duluth Intrusive Complex in Minnesota, and magmatic nickel and copper sulphides are widespread over a strike length of 9 kilometres.

During the initial stages of the current drill program, coarse and fine grained magmatic sulphides were intersected in two holes CL-07-05 and CL-07-06 drilled nearly one km apart along strike near the centre of a large gravity anomaly in the northern part of the intrusion. **Highlights include 1.1 metres grading 0.21% nickel and 0.31% copper in drill hole CL-07-05** (see table below). The sulphides occur in coarse to very coarse grained gabbro and pyroxenite. Mineralographic analysis of very coarse grained gabbro from hole CL-07-05 showed that pentlandite granules comprise up to 5% of the total sulphide content, with pentlandite exsolution lamellae making up an additional 1 to 5% of the sulphide fraction. The sample was described by Dr. Walter Peredery, P.Geol., who noted that the sulphides are similar to those previously described from other parts of the intrusion, with the exception that the pentlandite from this year's drill hole CL-07-05 is much coarser grained.

#### Significant intercepts, drill holes CL-07-05 and CL-07-06

Hole	From (m)	To (m)	Width (m)	Estimated total sulphide	Ni (%)	Cu (%)
CL-07-05	7.00	13.00	6.00	3%	0.11	0.14
and	56.68	59.18	2.50	3%	0.06	0.10
and	133.0	145.6	12.60	2-5%	0.08	0.10
and	465.93	469.65	4.43	4-5%	0.08	0.10
and	479.65	483.00	3.35	3-5%	0.12	0.17
Incl.	479.65	480.66	1.11	3-5%	0.21	0.31
and	585.00	591.00	6.00	5%	0.08	0.11
and*	596.75	601.00	4.25	2.5%	0.09	0.13
CL-07-06	392.00	397.00	5.00	5-8%	0.10	0.15

\*ultramafic

When the above drill intercepts are recalculated to estimate nickel grade in 100% massive sulphide, the results confirm that associated massive sulfide would likely have grades similar to those seen in economic nickel deposits.

-more-

Interstitial mineralization was observed over wide intervals in drill holes CL-07-01, CL-07-02, CL-07-03 and CL-07-04. For example, hole CL-07-03 had 178.85 metres with disseminated mineralization ranging from 1% to 10% total sulphide. Even though these drill holes did not contain significant concentrations of nickel, clouds of disseminated sulphides frequently form haloes or lateral extensions around massive sulphide bodies.

Multiple targets remain to be tested, and drilling is expected to continue until late July or early August. The drilling is planned to be followed up with a thorough program of borehole geophysics, including borehole UTEM and radioimaging (RIM) surveys, which are expected to identify specific targets that may represent economic concentrations of nickel sulphides. The RIM system is capable of imaging not only massive and net-textured but also disseminated sulphides, which frequently form haloes around massive sulphide ore bodies.

Drill cores show evidence of multiple phases of intrusion, with fine grained marginal gabbro followed by pyroxenite-peridotite, then coarse to very coarse grained anorthositic gabbro-gabbro-pyroxenite. These three phases all contain disseminated nickel and copper-bearing sulphides. Drill intersections correlate well with three-dimensional magnetic models of the subsurface, confirming the overall geometry of the intrusion.

Kodiak's consulting geologists are pleased with the results to date, in particular the large volumes of sulphides encountered, the composition of the sulphides, and the overall geological picture all support that Caribou Lake has the potential to emerge as a significant new nickel discovery. The team looks forward to reporting the results from the remaining two thirds of the drill program.

Drill core is logged on site by Kodiak's consulting geologists, under the supervision of Dr. Walter Peredery, P. Geo., and Christopher Marmont, P. Geo. Core is then split under their supervision. One half is retained and stored on site for reference, and one half is sent for analysis. Blanks and duplicates are routinely inserted as quality control. Additional standards, blanks and replicate analyses are inserted into the sample stream by Acme Analytical Laboratories (Vancouver) Limited.

Core samples are delivered to Acme Analytical Laboratories' Yellowknife preparation facility for crushing and pulverizing. Pulps are forwarded to Acme's Vancouver laboratory and assayed for Au, Pt and Pd by Fire Assay-ICP using a 30 gm in quart (method 3B-MS) and for multiple trace element geochemical analysis by ICP-MS using an aqua regia digestion (method 1DX). Selected samples are analyzed by ICP-MS following using a 4-acid total digestion (method G1T-MS). Samples exceeding 0.5% copper or nickel and more than 0.1% cobalt are assayed using a hot 4-acid digest and ICP-ES (method code 7TD).

-more-

The information contained in this news release has been reviewed and approved by Dr. Walter Peredery, P. Geo., and Trevor Bremner, P. Geo., who are qualified persons for the Caribou Lake project under the definitions established by National Instrument 43-101. Dr. Peredery and Mr. Bremner are independent consultants to Kodiak.

Kodiak is a mineral exploration company with properties located in Canada. Maps, photographs, geological details and additional information may be reviewed on its web site at [www.kodiakexp.com](http://www.kodiakexp.com).

-30-

On behalf of the Board of Directors

**KODIAK EXPLORATION LIMITED**

**William S. Chornobay, Director, President**

**For further information contact:**

(604) 688-9006 or by email at [info@kodiakexp.com](mailto:info@kodiakexp.com)

---

*This release has been prepared by management – TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectation implied by these forward looking statements.*