

Attention Business Editors:  
Wallbridge Mining Defines Highly Conductive Drill Targets on Sudbury  
Parkin Offset Dyke Properties

TORONTO, May 27 /CNW/ - Wallbridge Mining Company Limited (TSX:WM; FWB: WC7) is pleased to announce today that two highly conductive targets have been delineated on its Parkin Offset Dyke Properties (Parkin Properties), located in Sudbury, Ontario, as a result of recent down-hole geophysical surveys. As such targets within offset dykes have a high probability of representing massive nickel-copper-platinum group element-bearing (PGE) sulphides, the Company hopes to drill test these targets in the upcoming summer work program. The exploration program is in joint venture with Impala Platinum Holdings Limited.

Commenting on the geophysical results, Alar Soever, President of Wallbridge, stated "The definition of these two high quality targets is the result of our systematic drilling program and the use of state-of-the-art geophysical techniques. We look forward to drill testing these targets as part of the next work program on the property. Drill testing of highly conductive targets such as these has resulted in the discovery of major deposits on other offset dykes in Sudbury".

The highest priority target is highly conductive (minimum 5000 siemens conductor identified by a UTEM-4 down-hole electromagnetic survey) and is located about 30 metres northwest of hole WMM-010 with its top at a depth of 1370 metres down-hole or a vertical depth of about 1200 metres. This conductor is located within the down-plunge projection of the Number 2 Zone sulphide lenses of the Milnet Mine, which saw production of 157,130 tons at a grade of 1.49% copper (Cu), 1.54% nickel (Ni), 2.25 g/t platinum (Pt), 2.98 g/t palladium (Pd) and 0.33 g/t gold (Au) in the 1950's. Historic drilling below the mine workings intersected mineralization to a depth of about minus 500 metres along this trend. Notable intersections include 1.5 metres of 1.34% Cu and 4.34% Ni, 1.0 metres of 1.10% Cu and 1.70% Ni, 0.2 metres of 5.00% Cu and 10.00% Ni and 0.3 metres of 2.51% Cu, 0.41% Ni and 1.02 g/t platinum+palladium+gold (TPM). A figure showing the location of the off-hole conductor relative to drill hole WMM-010, historical Milnet Mine workings, historical intersections and the interpreted geometry of the Parkin Offset Dyke and entitled "Cross-section of drillhole WMM-010" can be viewed on our website at [www.wallbridgeminig.com](http://www.wallbridgeminig.com) as part of this press release.

The second conductive zone was detected by a Fara Systems radio-imaging (RIM) survey and is located about 860 metres southwest of conductor No. 1, at a vertical depth of about 740 metres. This conductive zone is located down dip of the Brady Showing, a high grade lense of surface mineralization located about halfway between the Milnet Mine and Wallbridge's Parkin resource. Historic channel sampling of the Brady showing has returned values of up to 2.7 metres of 11.2% Cu, 0.6% Ni, 9.2 g/t Pt, 4.3 g/t Pd and 1.6 g/t Au. A longitudinal section illustrating the geophysical results relative to known mineralization entitled "Geophysical long section - Parkin Offset Dyke" can be viewed on our website at [www.wallbridgeminig.com](http://www.wallbridgeminig.com) as part of this press release.

The Parkin Properties comprises a southern block of claims held 98.5% by Wallbridge and 1.5% by Xstrata Nickel, a central block of claims covering the historic Milnet Mine workings owned 100% by Wallbridge and a northern block of claims and three claims between Wallbridge's southern and Milnet claim blocks covering the so-called Brady Showing, which are subject to an option and joint venture agreement between Wallbridge and Champion Bear Resources (See property map on Wallbridge's website at [www.wallbridgeminig.com](http://www.wallbridgeminig.com)).

The Parkin Properties are being explored in joint venture with Impala Platinum Holdings Limited (Impala), the world's second largest primary platinum producer. Impala can earn a 50% interest in the Parkin Property by spending \$5 million over a three year period. Impala can then increase its interest to 65% by funding a Feasibility Study and securing Wallbridge's portion of the development funding through to commercial production on a project loan basis (See Wallbridge press release dated August 26, 2008).

Wallbridge can earn a 50% interest in Champion Bear's blocks of claims by spending \$2 million over two years. Wallbridge may then increase its interest in the property to 75% by completing a definitive feasibility study on a deposit, which is in whole or in part on the property and funding Champion Bear's portion of development expenditures as a loan against Champion Bear's portion of the proceeds of production. (See Wallbridge press release dated April 28, 2008).

The Qualified Person responsible for the technical content of this press release is Bruce Jago, PhD. P.Geo, Vice-President, Exploration of Wallbridge Mining Company Limited.

#### About Wallbridge Mining

Wallbridge Mining Company Limited's primary focus is the exploration of nickel, copper and platinum group element ("PGE") deposits in the Sudbury area of Ontario. The Sudbury area hosts the world's largest concentration of nickel deposits and is currently the most active mining camp in North America. Major joint venture partners in Sudbury include Vale Inco, Xstrata Nickel, Lonmin Plc and Impala Platinum Holdings Limited. Wallbridge also has a major shareholding in Duluth Metals Limited, which has defined a large copper-nickel-PGE resource in the rapidly emerging Duluth Complex base metal camp in Minnesota. Wallbridge is also exploring a large porphyry copper-gold-molybdenum property in south-western British Columbia and has interests in copper-zinc and gold properties in northeastern Ontario.

This document may contain forward-looking statements relating to Wallbridge's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Wallbridge's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filings. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Wallbridge disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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