



**VIRGIN
METALS
INC.**

FOR IMMEDIATE RELEASE

February 11th 2008

TSX

Symbol: VGM

Shares Outstanding: 78,951,885

Virgin Metals Adopts Shareholder Rights Plan and Provides Update on Activities

Virgin Metals Inc. (“Virgin Metals” or the “Company”) reports that the Board of Directors has adopted a shareholder rights plan (“Rights Plan”) effective February 11, 2008. The Rights Plan is designed to provide adequate time for shareholders of Virgin Metals and the Board of Directors to consider and evaluate any unsolicited take-over bid for the Company; to provide the Board adequate time to identify, develop and negotiate alternatives for maximizing shareholder value; to provide shareholders with an equal opportunity to participate in any take-over bid; to encourage the fair treatment of shareholders in the event of any bids for Virgin Metals; and, to ensure that any proposed transaction is in the best interest of Virgin Metals’ shareholders. Virgin Metals is not aware of any pending or threatened take-over bid for the Company.

The Rights Plan is effective immediately subject to ratification by Virgin Metals shareholders, which will be sought at the Annual and Special Meeting of Shareholders which is expected to be held on or about May 6, 2008.

The Rights Plan, which has a term of three years, is similar to those adopted by other Canadian listed companies and is consistent with current Canadian corporate practice and institutional investor guidelines. The Rights issued under the Rights Plan will become exercisable only if a person, together with its affiliates, associates and joint actors acquires or announces the intention to acquire beneficial ownership of Virgin Metals shares which when aggregated with its current holdings total 20% or more of Virgin Metals’ outstanding common shares (determined in the manner set out in the Rights Plan), other than a Permitted Bid (as defined in the Rights Plan).

A Permitted Bid must be made by way of a take-over bid circular prepared in compliance with applicable securities laws, and, among other conditions, must remain open for 60 days and may be taken up only if more than 50% of the shares held by shareholders other than the bidder have been tendered to the bid. In the event that the take-over bid does not meet the Permitted Bid requirements of the Rights Plan, the Rights will entitle shareholders, other than the shareholder making the take-over bid, to purchase additional common shares of Virgin Metals at a substantial discount to the market price of the common shares at that time.



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Update on Activities

The Company is also providing the following update on activities at its two 100% owned molybdenum/copper projects in Sonora, northern Mexico.

At Los Verdes, the focus has been on finalizing the feasibility study currently in progress. Many aspects of the study are complete, but numerous details remain to be finalized and it may be several weeks before the report is complete. Some issues remain in the areas of incorporation of historical exploration data, updating of the resource model, mine planning and in finalizing metallurgical parameters for the study but overall the study is well advanced

Our planned confirmatory metallurgical testwork by means of a pilot plant proved to be impractical when the bulk sample of approximately 25 tonnes taken from the adit had a molybdenum grade of 1.2%, about ten times the average resource grade and therefore too high a grade to be considered as representative or to provide reliable data for feasibility study design. As a result, we embarked upon confirmatory testwork using core samples. We are still awaiting results from locked cycle tests on these samples which will give us final confirmation of recoveries that can be expected. Tests to date indicate somewhat higher recoveries of copper than that expected from preliminary tests and comparable molybdenum recoveries to bulk concentrate, but we need to confirm the degree of losses, if any, in the cleaning circuit.

Meanwhile, geological reconnaissance work and mapping within the extensive VMI land package at Los Verdes has revealed several areas of outcropping mineralization showing copper and molybdenum sulfides. Our geologists are currently working toward developing additional drill targets in the district.

Virgin Metals president Chris Davie said: "I am very much aware that feasibility study results were expected at about this time and appreciate the effect on project schedule that this delay might have. However, all our work to date has confirmed our expectations and we feel it is worth waiting for the final details to put the results beyond question. We have worked with a number of very busy industry professionals in this study and appreciate the time and priority they have given to our work."

At Cuatro Hermanos, we are again in the holding pattern of waiting for assay results. Before Christmas we drilled five holes in the vicinity of a small conical hill at the western edge of the property which showed an historic geochemical molybdenum high and we look forward to receiving results from this area. The drill is currently back in the main zone, continuing the infill drilling in that area that we started in the latter half of last year.

Meanwhile, a ground geophysics program is under way at the property, with a view to determining structural orientation and possible deep targets for higher grade copper mineralization. It is anticipated that this will be followed up by a deep drilling program in the second or third quarter of this year.

About Virgin Metals



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Virgin Metals is a junior exploration and development company; its projects include two copper-molybdenum porphyry properties in Sonora, northern Mexico. One of these, Los Verdes, is undergoing a feasibility study and is expected to evolve rapidly towards production while the other, Cuatro Hermanos, is presently the focus of an intense exploration effort.

FORWARD-LOOKING STATEMENTS

This press release includes certain "forward-looking information" within the meaning of the *Securities Act* (Ontario), including, but not limited to, statements as to timing and extent of exploration programs and the availability of exploration results. As such, forward-looking information addresses future events and conditions and so involves inherent risks and uncertainties, as disclosed under the heading "Risk Factors" and elsewhere in Virgin Metals documents filed from time to time with the Ontario Securities Commission and other regulatory authorities. Actual results could differ significantly from those currently projected as a result of, among those factors, adverse weather, regulatory changes, delays in receiving permits, accidents and delays in completing exploration activities not all of which are in the control of Virgin Metals. The forward-looking information contained herein is Virgin Metal's reasonable estimate today of future events and conditions, but no assurance can be given that such events or conditions will occur.

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