



**VIRGIN
METALS
INC.**

FOR IMMEDIATE RELEASE
March 18th 2008

TSX
Symbol: VGM
Shares Outstanding: 84,881,246

Virgin Metals Announces Closing of \$1.9 Million Private Placement

Virgin Metals Inc. ("Virgin Metals") announces that it has completed a private placement of 5,929,361 equity units ("Units") at a price of \$0.32 per Unit resulting in gross proceeds of \$1,897,395 to Virgin Metals. Each Unit consists of one common share of Virgin Metals ("Common Share") and one-half of one common share purchase warrant ("Warrant"). One whole Warrant will entitle the holder to subscribe for one Common Share at \$0.48 at any time for two years from closing.

The net proceeds of the financing will be used to complete a feasibility study for Virgin Metals' Los Verdes molybdenum/copper property located in Sonora, Mexico, continue exploration work on the Cuatro Hermanos copper/molybdenum property located in Sonora, Mexico and for general corporate purposes.

In connection with the financing, Virgin Metals paid total cash finder fees of \$110,363 and issued 344,887 finder warrants ("Finder Warrants"). One Finder Warrant will entitle the holder to acquire one Unit for \$0.32 at any time for two years from closing.

All of the securities issued in connection with the financing will be subject to a four month hold period from the date of issue.

About Virgin Metals

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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