



# EAGLECREST EXPLORATIONS LTD.

March 18, 2008  
NEWS RELEASE

EEL-TSX.VENTURE  
EAT.FSE FRANKFURT

## **EAGLECREST BEGINS DRILLING ON THIRD GOLD SHOOT AT SAN SIMON**

**Eaglecrest Explorations Ltd.** (EEL-TSX.V; EAT-Frankfurt) today announced it has begun to drill the third gold shoot at its San Simon project in Bolivia.

The San Pedro West gold shoot is located about 200 metres east of the L463 gold shoot and 350 metres east of the L484 gold shoot, the first two gold shoots recognized by Eaglecrest. All three shoots are within a one kilometre sector of the four kilometre long Trinidad-Manganese Thrust, which is one of several thrust faults that have been identified as a host of gold mineralization in the San Simon district.

“The new drilling, along with re-sampling of old drill holes in the L484 and San Pedro West gold shoots, will be significant advancements toward the goal of establishing a NI 43-101 compliant gold resource for the first kilometre of the Doña Amelia zone,” said Hans Rasmussen, President and Chief Operating Officer. “The identification of San Pedro West as another significant gold shoot in the Doña Amelia zone speaks to the success of our exploration program. Since it is located along the same thrust fault that hosts our first two recognized gold shoots, we believe San Pedro West has tremendous upside potential.”

The San Pedro West gold shoot was recognized in three-dimensional modeling of the company’s drill database. Previous drilling at San Pedro was done in 2004 and 2005 with holes spaced about 100 metres apart; the results include these notable intercepts (based on a 1 gram/tonne gold cutoff grade):

- **Hole 100** returned 3.8 metres averaging 4.8 grams/tonne gold, which includes 1.0 metres of 13.5 grams/tonne gold;
- **Hole 150** returned 2.8 metres of 2.6 grams/tonne gold, including 1.6 metres of 3.5 grams/tonne gold; and
- **Hole 156** returned 2.9 metres of 2.4 grams/tonne gold, including 0.3 metre of 10.2 grams/tonne gold.

The San Pedro West zone will be drilled with one drill rig while the second drill rig remains on the L484 gold shoot. It is expected that about two months of drilling will be required to fully delineate the gold potential of this shoot.

The Company has reduced the drill hole spacing on the newly recognized gold shoots from 100 metres to 25 metres, and less where needed, to better define the limits and improve understanding of the gold distribution within the shoots. The closer spacing was decided in early 2007 to help build a more reliable gold model of each shoot.

A complete list of the diamond drill hole assay results can be viewed in a 3D presentation at [http://www.corebox.net/properties/san\\_simon/index.php?deposit=236&tl=1](http://www.corebox.net/properties/san_simon/index.php?deposit=236&tl=1).

Dr. Odin Christensen, a technical consultant and Eaglecrest board member, is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. He has reviewed and approved the technical information in this news release.

The Company has determined to amend the pricing of its proposed US\$1,600,000 private placement announced February 15, 2008 to US\$0.12 per unit. Each unit will consist of one share and one-half warrant, with one full warrant exercisable to purchase one additional share for \$0.20 for one year after closing.

## About Eaglecrest

Eaglecrest Explorations Ltd. is conducting an advanced exploration project on its San Simon gold property, which is situated in the Precambrian Amazon Basin shield. The Company controls mineral rights that cover nearly 300 square kilometres on the San Simon Plateau in northeast Bolivia. Eaglecrest's mandate is to increase shareholder value by employing strong technical expertise both at the Board level and on the ground to systematically explore and develop the San Simon gold project.

The on-site fire assay laboratory is independently operated by Analab Peru and is under the overall supervision of Independent Mineral Processing Consultant Gary Hawthorn, P. Eng. (B.C.), who is a Qualified Person under NI 43-101.

On behalf of the Board of Directors,

*"Hans Rasmussen"*

Hans Rasmussen  
President, Eaglecrest Exploration Ltd.

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*CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This press release concerns certain "forward-looking statements," including but not limited to, the statements regarding the Company's strategic plan, work programs and exploration budgets at the Company's San Simon Project. The forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with industry risks, risks associated with foreign operations, environmental risks and hazards and other risks.*

*The TSX Venture Exchange has neither approved nor disapproved the information contained herein.*