



For Immediate Release

CONTINENTAL PRECIOUS MINERALS TO CONDUCT METALLURGICAL STUDIES USING BIOLEACH TECHNOLOGY

July 28, 2009 – Toronto, ON – Continental Precious Minerals Inc. (“Continental”) (TSX-CZQ) has commissioned BacTech Mining Corporation to examine the potential use of BacTech’s bioleach technology for the treatment of black oil shale samples from Continental’s MMS Viken Licence and surrounding licences in Sweden.

Black shale deposits are polymetallic by nature, with a variable proportion of sulphide components which may lend themselves to treatment using bioleaching to remove the sulphide components and liberate metals. The metals, including uranium, molybdenum, nickel and vanadium, are believed to be encapsulated or trapped in organic matter and present as small-sized particles. This metallurgical study is necessary for Continental to complete a preliminary economic assessment of its MMS Viken Licence and surrounding licences in Sweden.

BacTech has advised that BacTech will conduct an investigation on the amenability of samples from the Viken deposit to BacTech’s bioleaching technology at the Microbial Geochemistry Laboratory at the University of Toronto under the guidance of Dr. Chris Kennedy and Dr. Paul Miller, BacTech’s Vice President of Technology and Engineering. BacTech has advised that the initial investigation is anticipated to take about four months to complete.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements regarding a contemplated metallurgical study necessary for Continental to complete a preliminary economic assessment of its MMS Viken Licence and surrounding licences in Sweden. There is no assurance that the technology will be successful in extracting metals from Continental’s mineral exploration licences in Sweden on a commercial scale, or at all. The study to be undertaken is exploratory in nature. The forward looking statements contained in this news release represent the company’s views and expectations as of the date of this release and should not be relied upon as representing its views and expectations at any subsequent date.

About Continental Precious Minerals Inc.

Continental Precious Minerals Inc. is a multi-metal exploration company with multiple interests and exploration licenses in Sweden. Since March 2005, Continental’s primary goal has been to advance its Swedish assets. The company is also evaluating other opportunities as they emerge in current market conditions.

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