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CALGARY, CANADA

(TSXV: PXI)

## NEWS RELEASE

### **PLANET EXPLORATION REPORTS 0.827 OPT GOLD OVER 6.56 FEET, 0.775 OPT GOLD OVER 3.28 FEET AND 0.760 OPT GOLD OVER 3.28 FEET FROM THE MAIN DISCOVERY ZONE**

- **0.827 opt (28.34 g/t) gold over 6.56 feet (2.00m), 0.775 opt (26.56 g/t) gold over 3.28 feet (1.00m) and 0.760 opt (26.06 g/t) gold over 3.28 feet (1.00m) from the MDZ in the Quartz Sericite Schist**
- **12 holes completed for approximately 5,500m on MDZ**
- **8 holes completed for approximately 4,000m on UDZ – results pending**
- **Drilling at Sidace Lake to recommence after freeze up**

**October 25, 2007, Planet Exploration Inc. (TSXV:PXI)** is pleased to announce results of the recently completed summer/fall drilling program, on the Main Discovery Zone (“MDZ”) at Sidace Lake, Ontario, under the Joint Venture with Red Lake Gold Mines, an affiliate of Goldcorp Inc. (Goldcorp). A total of 12 holes were drilled for approximately 5,500m on the MDZ. Upon completion, the drill rig was moved back to the Upper Duck Zone (“UDZ”), where 8 holes totaling approximately 4,000m have just been completed as per the plans for the fall drilling. Assay results from this drilling are pending. Drilling will recommence in winter. This brings the total drilled so far this year, to approximately 15,000m in 39 holes, of which 9,500m have been drilled in 27 holes on the UDZ and 12 holes in the MDZ for a total of 5,500m.

Results from the drilling at the MDZ include:

Hole No	Final depth m	Interval from m	Interval to m	Intersected Thickness m	Au g/t	Au opt
RL07-157	397	298.70	308.00	9.30	1.59	0.046
		363.00	393.00	30.00	1.88	0.054
RL07-158	281	224.00	226.00	2.00	0.96	0.028
		251.60	277.00	25.40	2.93	0.085

Hole No	Final depth m	Interval from m	Interval to m	Intersected Thickness m	Au g/t	Au opt
<b>Includes</b>		267.00	276.00	9.00	5.49	0.160
<b>RL07-159</b>	306	255.00	270.00	15.00	1.02	0.030
		271.00	292.00	21.00	3.72	0.109
<b>Includes</b>		272.00	273.00	1.00	<b>26.06</b>	<b>0.760</b>
<b>Includes</b>		282.00	284.00	2.00	7.75	0.226
<b>RL07-160</b>	577	EXCESSIVE DEVIATION HOLE ABANDONED				
<b>RL07-161</b>	429	253.50	358.00	104.50	1.54	0.045
<b>Includes</b>		299.00	301.00	2.00	7.22	0.211
		396.00	398.00	2.00	<b>28.34</b>	<b>0.827</b>
		406.00	410.00	4.00	<b>16.53</b>	<b>0.482</b>
<b>RL07-162</b>	345	256.00	265.00	9.00	2.20	0.064
<b>Includes</b>		260.00	261.00	1.00	8.96	0.261
<b>RL07-163</b>	350	265.26	282.00	16.74	2.71	0.079
<b>Includes</b>		265.26	267.00	1.74	10.42	0.304
<b>Includes</b>		280.00	281.00	1.00	7.18	0.209
<b>RL07-164</b>	339	255.85	275.00	19.15	1.47	0.043
<b>RL07-165</b>	630	526.70	532.00	5.30	1.04	0.030
<b>RL07-166</b>	558	415.00	420.00	5.00	1.56	0.046
		441.00	445.00	4.00	1.12	0.033
<b>RL07-167</b>	699	482.00	487.00	5.00	2.59	0.076
<b>Includes</b>		486.00	487.00	1.00	7.10	0.207
		482.00	596.00	114.00	0.80	0.023
<b>Includes</b>		591.00	596.00	5.00	1.24	0.036
<b>RL07-168</b>	657	527.00	583.00	56.00	2.05	0.060
<b>Includes</b>		529.00	530.00	1.00	9.60	0.280
<b>And</b>		573.00	574.00	1.00	<b>26.56</b>	<b>0.775</b>
<b>And</b>		582.00	583.00	1.00	12.27	0.358.

Attention is drawn to the high grade intersections such as 26.06 g/t over a metre in RL07-159, 28.34 g/t over 2 metres and 16.53g/t over 4 metres in RL07-161 and 26.56g/t over a metre in RL07-168. The recent drilling has continued to show the presence of significant gold mineralization on the MDZ at depth.

This latest round of drilling brings to 74 the total number of holes in the MDZ area since commencement of the project in 1998. Current drilling on the MDZ continued evaluating from surface to 500m vertically below surface. Follow up work before drilling recommences on the Sidace Lake Property will include infill sampling on the 2007 core as well as modeling of drilling to date on the MDZ and UDZ.

The latest work on the UDZ has concentrated on pattern drilling for evaluation of the heart zone, plus a step-out to investigate a promising potential extension to this zone some distance to the west. Drilling will restart on the UDZ once the ground is well frozen.

All samples are being analyzed by conventional fire assay at Accurassay Labs in Thunder Bay, Ontario, on saw-split ½ NQTK core. The duplicate split is stored at the Goldcorp core facility at Cochenour Mine, outside Balmertown, Ontario. All field work, drill supervision and core logging

was undertaken by the geological staff of Goldcorp, who are the JV operators. The Qualified Person (QP) for Planet Exploration is Dr. Adrian Mann, P.Geol.

For more information, please contact Salim Jivraj at 403-537-0067 or Michael Dehn in Toronto at 647-477-2382 or by email at [mdehn@planetexploration.net](mailto:mdehn@planetexploration.net), or visit Planet's website at [www.planetexploration.net](http://www.planetexploration.net).

Planet is an emerging international minerals exploration company based in Calgary, Canada with the Red Lake area being the current focus of our attention. The Planet /Goldcorp joint venture owns 100% of the Sidace Lake property. Goldcorp has a 60% share of ownership of the property and as such, funds 60% of the drilling. Goldcorp also owns 15% of the outstanding shares of Planet.

#### CAUTIONARY STATEMENT

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Planet, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Planet's expectations are the inherent exploration risks detailed from time to time in the filings made by Planet with securities regulators.