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FDG.UN \$27.60 \$1.21 5% 789 -31. SLW \$12.58 -\$0.51 -4% 928 86% CTQ 1027 1% \$12.54 -\$0.12
\$4.70 -\$0.48

• Mining shares traded down on Friday. Diamonds were up and the rest of the mining sectors were down.

Company

Abacus Mining & Exploration Corporation	Symb	Mkt Price	Volume	52wk L	52wk H	Cap Mills
79290910 Shares	AME	\$ 0.60	241,925	\$ 0.39	\$ 1.05	\$ 48

HV - Dec. 11/06

Abacus Mining (AME) - Ajax West Zone Expands to 650 Meters, Include 114 Meters of 0.61% Copper and 0.68 g/t Gold

Handwritten scribble: ~~Ajax~~
(Abacus)

• Abacus has received assay results from the final 17 holes from the 2006 diamond drill program on the Ajax West Pit zone near Kamloops, B.C. All 17 holes intersected the large zone of copper-gold rich mineralization underlying the former producer. A continuous zone of copper gold mineralization has now been traced for over 650 meters with depths to more than 400 meters below the historic Ajax West pit. Abacus has now completed 42 diamond drill holes, totaling 20,722 meters, in the Ajax West Zone since it began in November, 2005. Recent holes include;

- o AW-06-034 - 0.40% copper and 0.15 g/t gold over 297 meters.
- o AW-06-039 - 0.34% copper and 0.30 g/t gold over 492 meters. Including 114 Meters of 0.61% Copper and 0.68 g/t Gold
- o AW-06-030 - 0.35% copper and 0.44 g/t gold over 235 meters.

• The Company has begun the process of completing a NI-43-101 compliant resource on Ajax West which is expected to be completed in early January 2007 and has begun a preliminary scoping study and an economic evaluation on the Ajax West deposit.

• Current drilling is expanding the mineralized zone at Ajax East and the resource at DM/Audra. Drilling continues under the Ajax East Pit zone, located approximately 500 meters to the northeast of the West Pit; where a similar zone of copper-gold mineralization was also previously mined by Afton Operating Corp. To date, twelve holes totaling 7202 meters have been completed. Assay results for three more holes (AE-06-006 to AE-06-008) have been received and are reported in this release.

(+over)

• The DM-Audra-Crescent Zone was last drilled extensively by Abacus in 2004, and was followed up with a compliant indicated resource estimate totaling 28,500,000 tonnes grading 0.30% copper and 0.15 g/t gold and an inferred resource of 15,800,000 tonnes grading 0.28% copper and 0.124 g/t gold. The drill program at DM-Audra-Crescent is intended to fill-in and expand on this resource.

• The company's Ajax property comprises eight 100 percent owned Crown grants near Kamloops, B.C., encompassing most of the historic East and West pits that were last mined in 1997 by Afton Operating. The Ajax property lies nine kilometers southeast along an existing haul road from the Afton mill facilities, which Abacus recently agreed to purchase from Teck, along with the shop facilities and tailings area.

• The Company believes that 2007 will be the year Abacus moves its Afton projects from an advanced exploration stage into the early development stage.

Analysis

• BHP Billiton Ltd. Is meeting Japanese steelmakers this week for price talks on hard coking coal. And may accept a 13 percent cut in hard coking coal prices from Anril as supplies increase and steelmakers slow the pace of capacity