



→ Blue River
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Commerce Resources Corp. Announces Significant Tantalum Potential Identified at Upper Fir Carbonatite

December 21, 2006 - Commerce Resources Corp. (TSXv: CCE) (FSE: D7H) (“Commerce”) is pleased to present the following update on its 2006 exploration program at the Upper Fir Carbonatite, located on its wholly owned Blue River Property, in east-central British Columbia.

During 2005 and 2006, Commerce completed two drill programs. The first was designed to confirm the economic potential of the Upper Fir Carbonatite, and the latter to define its extent, grade and thickness, in order that the company may complete a resource estimate for this near surface, tantalum-niobium occurrence. Both programs achieved their stated goals, while the latter only partially defined the limits of the carbonatite body, owing primarily to the greater than expected thicknesses, strike length and width for this intrusive body. The company has commissioned an independent NI43-101 compliant resource estimate to be completed for the Upper Fir Carbonatite.

In total, 21 holes have been completed, 4 during the fall of 2005 and 17 during the summer/fall of 2006. The company is now in receipt of assay results from the 17 drill holes completed during 2006. Results for the drill holes are summarized in the following table, while additional information (such as a location map) is provided on the company’s website. Essentially, 20 of the 21 holes intersected carbonatite host rock and were completed within an area measuring 750 m north-south, by 200 m east-west. Drilled thickness varied from 8.77 m to 95.70 m. In some cases, the drilled thickness may exceed the true thickness by 10 to 15 per cent, owing to the interpreted shallow east-dip of the carbonatite, and the orientation of the drill holes. Average grades of carbonatite for the 17 holes completed in 2006, range from 147 to 237 g/t Ta₂O₅, and 567 to 1941 g/t Nb₂O₅.

Detailed Results

Results for Drill Holes CF-06-01 to CF-06-17, completed during 2006, are summarized below:

Table 1. Summary of weighted average grades for Upper Fir drill holes for 100 g/t Ta₂O₅ cut off level.

Drill Hole Number	Carbonatite zone			Carbonatite cumulative thickness (m)	P ₂ O ₅ wt %	Nb ₂ O ₅ g/t	Ta ₂ O ₅ g/t	Nb/Ta wt
	From (m)	To (m)	Interval (m)					
CF-06-01	57.65	167.87	110.22	76.07	3.94	1722	237	6
CF-06-02	74.55	133.00	58.45	43.55	3.82	1180	162 (149)	6
CF-06-03	51.19	146.00	94.81	39.65	3.39	1102	161 (168)	6



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CF-06-04	44.38	101.00	56.62	41.19	3.66	690	185	3
CF-06-05	64.78	193.57	128.79	95.70	3.75	1171	178	5
CF-06-06	51.29	67.58	16.29	16.29	3.77	1418	170	7
CF-06-07	69.02	81.56	12.54	12.54	4.02	1315	222	5
CF-06-08	104.85	129.50	24.65	21.21	3.57	1941	198	8
CF-06-09	44.00	184.68	140.68	57.86	3.42	1242	187	6
CF-06-10	40.00	137.49	97.49	63.16	3.26	1088	163	6
CF-06-11	46.50	165.69	119.19	53.83	3.50	1511	176	7
CF-06-12	53.79	168.42	114.63	62.18	3.50	1408	192	6
CF-06-13	81.78	235.41	153.63	72.53	3.60	1363	164	7
CF-06-14	111.00	147.00	36.00	36.00	3.23	972	147	6
CF-06-15	73.61	156.66	83.05	83.05	4.28	567	176	3
CF-06-16	94.00	184.56	90.56	83.14	3.89	699	171	4
CF-06-17	114.00	205.00	91.00	49.00	3.80	767	192	3
All holes average				53.35	3.69	1140	181	5

Results are based on ICP-MS analyses at Acme Analytical Laboratories Ltd (Vancouver, British Columbia). Values in parentheses are based on re-run analyses by INAA (Method BQ-NAA-1) at Becquerel Laboratories Inc., Mississauga, Ontario)

New Exploration Potential for the Upper Fir

The explored portion of the Upper Fir Carbonatite is interpreted to represent a network of multiple lens-like bodies that dip gently to the south and east. The complex appears to thin to the north, with the greatest continuous thickness of a single carbonatite body yet intersected (83.05 m within hole CF-06-15) being located within the southern most fence of the drill holes. Adjacent to the east of CF-06-15, hole CF-06-16 intersected a total of 83.14 m of carbonatite, with two thin xenoliths of country rock.

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The thickness of carbonatite intersected in these two drill holes is significant because:

- 1) it opens the exploration potential, for additional, significant tonnages of carbonatite, to the south and east;
- 2) the near surface nature of the deposit would support an open pit mining scenario
- 3) the overall ratios of Nb/Ta appear to decrease from North (6 to 8) to South (3 to 4);
- 4) the tantalum grades are nearly constant; and
- 5) the mineralogy of the carbonatite and its ore minerals may change from north to south.

Based on the drilled intersections and the geochemistry, the northern portions of the Upper Fir Carbonatite may represent the peripheral and more differentiated portion of the intrusion, while the thicker, southern most portions are more primitive. Hence, if the Upper Fir Carbonatite is a part of a very large intrusion, it is likely centered near holes CF-06-15 and CF-06-16 and to the SE of the explored area. Also, evidence to date indicates that the overall chemistry of this centre may be similar to that of carbonatite in holes 15 and 16, where relatively high-grades of tantalum, but generally lower overall ratios of Nb/Ta were observed.

Dave Hodge, President of Commerce, commented, "In 2006, for the first time, we have established significant tonnage potential at the Upper Fir. Drilling to date suggests that the tantalum- and niobium-bearing carbonatite, intersected in numerous locations over a 750m x 200m area, and up to 105.87m in thickness, may comprise part of a contiguous system, lending strong support for the overall economic potential of the project, not to mention the fact that the deposit is accessible from surface".

Jody Dahrouge, P.Geol., and director, a qualified person as defined by National Instrument 43-101, supervised the preparation of the technical information in this release. Except as noted above, all samples were analyzed at Acme Analytical Laboratories Ltd. in Vancouver, British Columbia, using ICP-MS.

About Commerce Resources Corp.

Commerce Resources Corp. continues to maintain its focus on the development and exploration of its Fir and Verity tantalum and niobium projects in British Columbia, Canada. Commerce is one of the most active tantalum explorers in North America, conducting detailed exploration of its Fir and Verity deposits. Exploration to date at the Fir deposit has outlined an indicated resource of 5.65Mt with 203.1g/t Ta₂O₅ and 1,047g/t Nb₂O₅ (Verzosa, 2003). The Fir is also host to an inferred resource of 6.7Mt with 196g/t Ta₂O₅, 646g/t Nb₂O₅ and 3.20% P₂O₅ (McCrea, 2001). The Verity deposit, 10 km north of the Fir property, is estimated to host an inferred resource of 3.06Mt with 196g/t Ta₂O₅, 646g/t Nb₂O₅ and 3.20% P₂O₅ (McCrea, 2001).

Detailed information on both resource estimates for the deposits may be viewed in the company's public disclosure on SEDAR. Commerce Resources Corp. trades on the TSX Venture Exchange under the symbol "CCE".



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For further details on Commerce Resources Corp. and the Blue River Tantalum Property, visit the corporate website at www.commerceresources.com, or contact Investor Relations at (604) 484 2700 or toll free at (866) 484 2700.

On Behalf of the Board of Directors
COMMERCE RESOURCES CORP.

"Dave Hodge"

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

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