



3.21 % NICKEL, 1.32 % COPPER OVER 28.28 METRES INTERSECTED AT WEST RAGLAN

VANCOUVER (November 24, 2008) – Mr. Harvey Keats, Chief Executive Officer of Knight Resources Ltd. (TSXV-KNP), reports drilling at the West Raglan Project in northern Quebec has discovered high-grade nickel sulphides from two new mineralized zones in the Greater Frontier Area. The results from the new 164 Zone and from a new occurrence of mineralization the vicinity of the original Seahawk Zone were returned from the base of the “B” ultramafic unit that had not previously yielded significant mineralization and is indicative of the potential of this unit for future discoveries.

DDH (Depth)	Area	Ultramafic Unit	From	To	Core length (metres)	% Ni	% Cu	g/t Pt	g/t Pd	% S
WR-08-149	Century	C	132.20	144.26	12.06	1.50	0.71	0.26	1.03	7.69
including			132.20	136.73	4.53	3.01	1.21	0.53	2.13	15.35
WR-08-151	Seahawk	B	56.70	65.50	8.80	4.73	1.16	0.84	3.24	24.18
WR-08-164	164	B	133.70	170.13	36.43	2.66	1.10	0.54	2.00	8.47
including			141.85	170.13	28.28	3.21	1.32	0.65	2.43	10.22

Drilling on the Company’s West Raglan Project in 2008 program was focused on targets in the Greater Frontier Area and 25 kilometres to the east on the Beverly Trend. Both areas are located within the 60 kilometre strike length of the Raglan Horizon that is present on the Knight – Anglo American Exploration (Canada) Ltd. (“AAEC”) Joint Venture property. A total of 28 drill holes were completed in 2008 for a total of 8313.5 metres of drilling. All drill holes completed in 2008 are reported herein with details provided in the attached Table 1. Further information and technical diagrams can be found on the Company’s web site www.knightresources.ca.

Greater Frontier Area:

The Greater Frontier Area is characterized by multiple ultramafic units that occur over at least a 6 kilometre strike length along the “Raglan Horizon”. To date, nine mineralized zones consisting of nickel-bearing magmatic sulphides hosted in ultramafic rock have been encountered in drilling. Multiple, near vertically dipping, ultramafic bodies are present. Five ultramafic units can be locally correlated on surface and in drilling and are designated units “A” through “E”. Stratigraphically, the uppermost of these ultramafic units is designated ultramafic unit “A” and the lowermost ultramafic unit is designated unit “E”. Mineralization had been previously identified in units “C”, “D” and new the drill intercepts from the 2008 program demonstrate that significant mineralization is also developed in unit “B”. In all units, nickel-bearing sulphide mineralization occurs as both individual lenses within embayment structures at the base of the ultramafic units as well as sulphide concentrations within their interiors. The style of mineralization and nickel concentrations are similar to mineralization at Xstrata Nickel’s Raglan Mine.

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A total of 25 drill holes were completed in the Greater Frontier Area in 2008. The descriptions of each drill hole are presented from east to west. All drill holes were surveyed by down hole geophysics and anomalies were followed up on a priority basis. The 2008 program has returned numerous geological and geophysical anomalies that warrant investigation in the future in addition to the discoveries at the 164 and Seahawk B zones.

Frontier East Zone:

Two holes were completed in the vicinity of the Frontier East Zone.

Drill Hole WR-08-155 was drilled 150 metres down-dip from WR-03-13 (2.32% Ni over 8.42 metres) and intersected 1% blebby, disseminated and trace sulphides at the basal contact of the "C" ultramafic unit between 289.5 and 323.0 metres. This drill hole also intersected the upper portion of a thick ultramafic unit (unit "D"?) over 150.8 metres, but did not test the basal contact. This ultramafic occurs to the south of the "C" ultramafic unit and is poorly tested.

Drill hole WR-08-154 was drilled 50 metres west of WR-08-155 to test the depth extension of mineralization in drill hole WR-03-17 (2.85% Ni over 4.20 metres and 3.88% Ni over 1.20 metres). This drill hole intersected trace to 1% blebby sulphides at the basal contact of the "C" ultramafic unit, 45 metres down-dip from WR-03-17.

BT Zone:

Drill hole WR-08-158 intersected 5% disseminated sulphides in ultramafic rock from 162.0 to 170.0 metres. The correlation and designation of this ultramafic is not clear at this time. This hole was drilled 25 metres down-dip from of WR-05-98 (0.82% Ni over 8.15 metres and 1.75% Ni over 1.0 metres) that had previously encountered blebby sulphides within the same ultramafic rock.

Frontier Central Zone:

Four drill holes were completed in the area of the Frontier Central Zone.

Extensive sulphide mineralization consisting of disseminated, net-textured and massive sulphides was intersected by drill hole WR-08-152 between 150.0 metres and 174.6 metres at a vertical depth of 145 metres in the base of the "D" ultramafic unit. Drill hole WR-08-162 was drilled 25 metres up-dip from WR-08-152 and intersected 5% to 6% sulphide mineralization in the base of the "D" ultramafic unit from 148.5 and 154.3 metres at a vertical depth from surface of 135 metres.

WR-08-147 was drilled 50 metres west of and up-dip from WR-08-152 and WR-08-166. This drill hole intersected patchy sulphide mineralization varying between 1% and 5% sulphides from 55.7 to 87.0 metres within the interpreted "C" ultramafic unit at a vertical depth from surface of 50 metres.

Drill hole WR-08-150 was drilled 75 metres west of WR-08-147 and tested the base of the "C" ultramafic unit at a vertical depth of 65 metres. This drill hole intersected 2% to 3% sulphides from 96.0 to 102.0 metres at the targeted contact.

Seahawk Zone:

A total of five drill holes were completed in the vicinity of the Seahawk zone.

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A single stratigraphic test of the ultramafic trend 300 metres to the east of the Seahawk Zone was completed by WR-08-157 that was drilled 250 metres east of WR-08-159 and WR-08-161 reported below. WR-08-157 intersected ultramafic rock from 180.5m to 333.0m with no significant mineralization encountered. This ultramafic is a separate unit and has not been designated as "A" through "E" at this time.

Two holes were drilled to follow up mineralization intersected by drill hole WR-08-151 (see below) in the base of the "B" ultramafic unit. Drill holes WR-08-159 and WR-08-161 were drilled 25 metres to the east of WR-08-151 and tested this contact at a vertical depth of 40 and 100 metres from surface respectively. WR-08-159 intersected 1%, trace to blebby sulphides from 21.0 to 41.5 metres and WR-08-161 intersected 1% sulphides (trace, patchy and in fractures) from 42.0 to 104.9 metres.

Drill hole WR-07-151 intersected a new occurrence of heavy disseminated, net-textured and massive sulphides from 56.70 to 65.50 metres at 55 metres vertical depth from surface in ultramafic rocks interpreted as the base of the "B" ultramafic unit. This hole also intersected the base of unit "C" at a vertical depth of 140 metres, returning between 1% to 3% disseminated sulphides 25 metres east and 30 metres down-dip of WR-07-130 (3.22% Ni over 3.5 metres) and 50 metres down-dip from WR-07-141 (4.54% Ni over 1.85 metres) also in the base of the "C" ultramafic unit. WR-08-151 also intersected 410 metres of ultramafic rock comprising the "D" ultramafic unit with thin layers of 5% to 6% sulphides intersected close to the basal contact.

Drill hole WR-08-163 undercut WR-08-151 by 25 metres and did not encounter mineralization or the extension of the base of the "B" ultramafic, likely due to faulting. This hole intersected weak mineralization in the base of the "C" ultramafic unit.

WR-08-148 was drilled to test the base of the "D" ultramafic down-dip from mineralization in the original Seahawk Zone. The basal contact was unmineralized, however the hole intersected mineralization in the interior of the "D" ultramafic unit consisting of 1% to 3% blebby sulphides in ultramafics between 235.5 and 245 metres and 1% to 5% disseminated sulphides between 246.0 and 248.7 metres.

164 Zone

A poorly tested, 500 metre strike length of ultramafic rock between known mineralization at the Frontier South Zone and the Seahawk Zone was the focus of the drilling of seven drill holes on three drill sections to investigate this area and the basal contacts of the "B", "C", and "D" ultramafic units. A new zone of mineralization was discovered in WR-08-164 at the base of unit "B", as described below, that correlates with the high-grade mineralization intersected in WR-08-151 at the Seahawk Zone.

WR-08-165 and WR-08-169 were drilled 100 metres west of Seahawk to test the "B" and "C" ultramafic units to a vertical depth of 210 metres. Both holes intersected the basal contact of both the "B" and "C" ultramafic units. The distinction and correlation of these units in this area is somewhat ambiguous. WR-08-165 intersected 2% to 3% blebby sulphides from 171.0 to 183.5 meters at the basal contact of unit "B", 165 metres vertically below surface. The basal "D" contact was intersected at 210 metres below surface with no significant mineralization encountered. WR-08-169 encountered 3% to 5% blebby sulphides at the "B" contact, 100 metres below surface, and 1% to 3% patchy sulphides at the "C" contact, 140 metres vertically below surface.

WR-08-164 and WR-08-166 were drilled a further 100 metres west of WR-08-165 and WR-08-169. WR-08-164 encountered substantial mineralization between 141.85 and 170.13 metres at a vertical depth of 120 metres that consisted of 20% to 25% leopard-textured sulphides. Mineralization occurs in a previously unknown embayment structure at the basal contact of the interpreted "B" ultramafic unit. WR-08-166 was

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drilled 50 metres down-dip from WR-08-164 and did not intersect the embayment structure at the same contact. Further drilling will be required to follow up mineralization in this area.

WR-08-167, WR-08-170 and WR-08-173 were drilled 200 metres west of WR-08-164 and 150 metres east of the mineralized lenses in the Frontier South Zone. All three holes intersected the basal contact of the interpreted unit "B" ultramafic. WR-08-167 and WR-08-170 also tested base of the "C" ultramafic unit that was unmineralized in both drill holes. WR-08-173 encountered 3% to 6% blebby sulphides between 266.2 and 269.0 metres within the interpreted unit "B" ultramafic.

Frontier South:

Drill hole WR-08-160 was completed to test the down-dip extent of mineralization encountered in WR-07-142 (2.72% Ni over 7.3 metres) and intersected a 100 metre interval of ultramafic rocks comprising the "C" and "D" ultramafic units. No significant mineralization was encountered.

Century

Four drill holes were completed in the general area of mineralization in the Century Zone.

WR-08-149 was drilled to test a borehole EM anomaly in the Century zone and intersected 8% to 10% disseminated sulphides between 53.0 and 62.0 metres in the base of the interpreted "B" ultramafic unit. The hole also intersected 35% to 50% net-textured sulphides from 132.2 to 144.26 metres at a vertical depth of 100 metres in an embayment structure in the base of unit "C". The base of the "D" ultramafic unit was intersected at a vertical depth of 155 metres with no significant mineralization.

WR-08-153 was drilled west and down-dip of the Century zone, 50 metres west of WR-08-122. This drill hole intersected 235 metres of continuous ultramafic rock comprised of the "B", "C" and "D" units. The base of the "D" ultramafic unit was intersected at 300 metres vertical elevation with no significant mineralization. The basal contacts of the "B" and "C" ultramafic units were poorly defined and unmineralized in this area.

Diamond drill hole WR-08-146, designed to follow up a borehole EM response in WR-06-119, intersected thin layers of between 5% to 8% disseminated sulphides in the base of the "C" ultramafic unit from 100.0 to 112.0 metres.

WR-08-156 was drilled 53 metres to the west of WR-08-146 as a stratigraphic test of the ultramafic rocks 100 metres west of the Century Zone. This drill hole also tested an off-hole EM response in WR-07-129 and WR-07-136. It intersected 381 metres of continuous ultramafic rock with disseminated sulphides between 1% and 3% from 265.0m and 485.5 metres. The distinction between the ultramafic units in this hole is unclear at this time.

Beverly Trend

The Beverley Trend is a 15 kilometre long cluster of ultramafic rocks with a significant depth extent and volume indicated by 3D magnetic inversion.

A total of three widely spaced holes were drilled on the Beverly.

WR-08-168 was drilled in the central portion of the Beverly trend and intersected 2% to 3% patchy and disseminated sulphide mineralization from 131.0 to 144.1 metres at a vertical depth of 100 metres near the base of an ultramafic unit.

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WR-08-171 was drilled 2.15 kilometres west of WR-08-168 and intersected 153 metres of unmineralized ultramafic rocks.

Drill hole WR-08-172 was drilled 1.5 kilometres west of WR-08-171 and intersected two ultramafic units. Mineralization consisting of 5% disseminated and fracture fill sulphides was intersected from 253.3 to 279.2 metres at a vertical depth of 200 metres at the base of the more northerly ultramafic unit.

General Information

The West Raglan Project is a joint venture between Anglo American Exploration (Canada) Ltd. ("AAEC") (51%) and Knight (49%). The West Raglan Project, Québec covers over 710 sq. km and includes approximately 65 kilometres of the Raglan Horizon along which extensive ultramafic rocks typically occur. AAEC is the operator of the West Raglan Project and is responsible for the sampling, submittal of samples for assay and QA/QC. Samples were cut on site and standards and blanks were added to each sample batch under supervision of AAEC staff. The samples were shipped in secure containers to ALS Chemex in Vancouver. Assaying of samples reported in this news release was carried out and certified by ALS Chemex, of Vancouver, BC (nickel, copper, cobalt and sulphur (Total) by sodium peroxide fusion followed by ICP-AES) (Pb-FA for platinum, palladium and gold). Sample preparation was done by ALS Chemex of Vancouver, British Columbia. Robin Adair, VP of Exploration, is the Qualified Person responsible for the technical information in this news release.

ON BEHALF OF THE BOARD OF
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Table 1: Drilling Assay Results

DDH (Depth)	UTM Location NAD 83 Zone 18	Angle & Direction (True N)	Area	Unit	From	To	Core length (metres)	ETT (metres)	% Ni	% Cu	g/t Pt	g/t Pd	% S
WR-08-146 (168m)	443046E, 6802733N	-66°/180°	Cen	C	100.00	115.60	15.75	11.03	0.55	0.21	0.09	0.33	1.64
WR-08-147 (168m)	443796E, 6803131N	-48°/360°	FC	C(?)	No Significant Assays								
WR-08-148 (279m)	443926E, 6802645N	-57°/360°	SH	D	No Significant Assays								
WR-08-149 (260m)	443179E, 6802754N	-55°/180°	Cen	B(?)	48.03	62.00	13.97	10.74	0.56	0.20	0.08	0.33	1.59
				C	132.20	144.26	12.06	12.06	1.50	0.71	0.26	1.03	7.69
	Including				132.20	136.73	4.53	4.53	3.01	1.21	0.53	2.13	15.35
				D	No Significant Assays								
WR-08-150 (185m)	443725E, 6803110N	-45°/360°	FC	C	No Significant Assays								
WR-08-151 (618m)	443950E, 6802989N	-54°/180°	SH	B	56.70	65.50	8.80	6.16	4.73	1.16	0.84	3.24	24.18
				C	No Significant Assays								
				D	Assays Pending – No significant results expected								
WR-08-152 (215m)	443853E, 6803223N	-73°/180°	FC	D	158.70	176.10	17.40	14.79	0.79	0.39	0.18	0.65	16.95
WR-08-153 (434m)	443126E, 6802891N	-64°/180°	Cen	B,C and D	No Significant Assays								
WR-08-154 (165m)	444850E, 6803441N	-47°/180°	FE	C(?)	No Significant Assays								
WR-08-155 (330m)	444903E, 6803204N	-55°/360°	FE	C(?)	No Significant Assays								
WR-08-156 (607m)	444990E, 6802905N	-55°/360°	Cen	B,C, and D	Assays Pending – No significant results expected								
WR-08-157 (362m)	444228E, 6803040N	-49°/180°	SH	?	Assays Pending – No significant results expected								
WR-08-158 (229m)	444504E, 6803233N	-64°/360°	BT	?	No Significant Assays								
WR-08-159 (87m)	443975E, 6803002N	-47°/180°	SH	B	Assays Pending – No significant results expected								
WR-08-160 (353m)	443340E, 6802964N	-66°/180°	FS	C and D	Assays Pending – No significant results expected								
WR-08-161 (129m)	443975E, 6803002N	-72°/180°	SH	B	Assays Pending – No significant results expected								
WR-08-162 (186m)	443853E, 6803206N	-69°/180°	FC	D	Assays Pending – No significant results expected								
WR-08-163 (254m)	443950E, 6803021N	-57°/180°	SH	C	Assays Pending – No significant results expected								
WR-08-164 (306m)	443726E, 6802980N	-50°/180°	164	B	133.70	170.13	36.43	27.32	2.66	1.10	0.54	2.00	8.47
	Including				141.85	170.13	28.28	21.21	3.21	1.32	0.65	2.43	10.22
WR-08-165 (596m)	443819E, 6802969N	-66°/180°	164	B, and C	Assays Pending – No significant results expected								
WR-08-166 (295m)	443726E, 6802980N	-65°/180°	164	B	Assays Pending – No significant results expected								
WR-08-167 (250m)	443526E, 6802900N	-49°/180°	164	B and C	Assays Pending – No significant results expected								
WR-08-168 (191m)	469885E, 6810460N	-47°/180°	Bev	?	Assays Pending – No significant results expected								
WR-08-169 (428m)	443819E, 6802969N	-48°/180°	164	B and C	Assays Pending – No significant results expected								
WR-08-170 (381m)	443516E, 6803018N	-49°/180°	164	B and C	Assays Pending – No significant results expected								

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WR-08-171 (195m)	467730E, 6809240N	-47°/360°	Bev	?	Assays Pending – No significant results expected
WR-08-172 (302m)	466232E, 6808598N	-48°/360°	Bev	?	Assays Pending – No significant results expected
WR-08-173 (341m)	443517E, 6803018N	-61°/180°	P	B	Assays Pending – No significant results expected

ETT = Estimated True Thickness

FS = Frontier South Zone, FC = Frontier Central Zone, BT = BT Zone, Cen = Century Zone, SH = Seahawk Zone, 164 = 164 Zone

Unit = Ultramafic unit as described in text.

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