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NEWS RELEASE

Vancouver, BC, September 23, 2008 – Terra Nova Minerals Inc. (TGC: TSX-V) is pleased to announce a non-brokered private placement. The private placement will consist of 7,000,000 common shares at a price of \$0.10 per common share for total gross proceeds of \$700,000 in exchange for securities of the purchaser, Grafton Resource Investments Ltd. (“Grafton”), offered through an offering memorandum. As the shares of Grafton are disposed of, the proceeds of sale will be used for general working capital purposes. The common shares of Grafton are being issued at US\$10.00 per share and upon completion of the private placement Grafton will hold approximately 15% of the issued shares of the Company. Grafton is a Caymanian closed end fund managed by Newland Fund Management LLP of London, England and was incorporated for the purpose of capital gains appreciation in the medium term from investments in the natural resource sector and energy sector.

Completion of this transaction is subject to regulatory approval.

ON BEHALF OF THE BOARD

“William McLucas”

**William McLucas,
Chairman and CEO**

*The TSX Venture Exchange does not accept responsibility for the
adequacy or accuracy of this news release.*