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### New copper deposit discovered at Lisbon Valley, Utah

DENVER, CO, May 5 /CNW Telbec/ - Constellation Copper Corp (TSX: CCU) is pleased to announce the results of initial drilling of a new copper deposit at the Flying Diamond exploration target, located 4 miles southeast of which is currently under construction at the Lisbon Valley copper mine in San Juan County, Utah.

A surface lease and the mineral rights to the target were acquired in 2004 and a 13-hole reverse circulation drill program was permitted in the quarter of 2005. The initial results of that program are summarized below. Four subsequent holes have been completed to date, all containing visible copper mineralization at similar depths, with assays pending. Visible mineralization in all holes is restricted to the Dakota and Burro Canyon Formations. Seven holes remain to be drilled in the target. Preliminary assays on 5R-1 and 5R-2 were drilled outside of the Flying Diamond target

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Hole No.	From (ft)	To (ft)	Thick. (ft.)
5R-3	275	300	25
	520	600	80
5R-4	285	305	20
	370	390	20
	510	580	70
5R-5	250	320	70

Average of 3 Holes

95

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The entire drilling pattern covers 1200 feet by 1200 feet in the newly discovered deposit currently remains wide open in three directions, with the average drill hole intercept being +100 feet thick on a best case basis in the holes completed to date. The average tonnage factor of copper mineralization within the Dakota and Burro Canyon Formations at this target is approximately 14 cu. ft./ton. The holes are approximately 200 feet apart and confirm continuity between intercepts. All drilling and sampling was performed under the guidance and supervision of Gary A. Parkison, President Exploration/Development for the Company, a Certified Professional Geologist and Qualified Person. Sample preparation and assaying were performed at BSi Laboratories in Sparks, Nevada.

Chalcocite was also reported in the Dakota Formation in another area well located approximately 8000 feet northwest of the Flying Diamond ground already controlled by the Company, and copper oxides have been identified over a strike length of 100 meters in an un-prospected area in the Burro Canyon Formation approximately 7000 feet to the south of the current drilling program. There are no drill holes between these areas of copper, other than the holes reported in this release. Based on these observations, the copper-bearing system appears to be about 1500 feet wide, and at least 1200 feet wide. Accordingly, the new discovery could





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substantial. Currently neither the full extent of this mineral location of the heart of the deposit is known. The surface dime referenced above and grades and thicknesses within the drill hole "world-class" for a sediment-hosted deposit.

The Company has staked a total of 160 additional lode mining (3200 acres), to cover the extension of the new mineral system, the previously held land position which totals +7500 acres, bringing the total land position at Lisbon Valley to +10,000 acres. A Phase 2 drill will be proposed to continue to test the Flying Diamond discovery against the current drill hole pattern. Further results from the Phase 2 program will be announced as they are received.




The new Flying Diamond resource appears to be amenable to open-pit mining, and the 5-mile haul between it and the Lisbon Valley project is flat. We are very excited about the potential for this new discovery to significantly add mine life to the Lisbon Valley copper operation for our shareholders.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this press release.  
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