

May 4, 2007

Trading Symbol: TSX Venture – LGD

Website: [www.lundgold.com](http://www.lundgold.com)

## CARNEIRINHO SECOND PHASE EXPLORATION PROGRAM

**Lund Gold Ltd.** (TSX-V: LGD) is pleased to report that the second phase of exploration at its Carneirinho Property in the Tapajós region of north central Brazil will commence by the end of May. The results from reconnaissance sampling carried out in Phase I show that 185 soil samples contain more than background levels of gold. In total, six spatially separate gold anomalies exist away from the current garimpeiro workings. Of these six gold anomalies, four exist in conjunction with a coincidental magnetic low and two of the anomalies are coincident with a linear magnetic high based on the ground geophysical survey completed as part of the Phase 1 exploration program.

The Phase II exploration is part of an aggressive follow up exploration program which will include infill soil and rock sampling and ground geophysical surveying to better delineate and evaluate the newly discovered gold anomalies, followed by hand trenching and drilling as necessary. As well, newly acquired Landsat data will be used to better interpret structural controls with respect to gold mineralization. The Phase 2 budget is approximately \$700,000 and the exploration program will be completed by the end of August.

Extensive former and current garimpeiro workings are located within the Carneirinho Property. Historical production from the property is reported to be approximately 3 tonnes of gold. The main garimpeiro pit, Antonio de Luca had a corresponding gold in soil anomaly and is associated with a well defined magnetic low where trenching returned up to 12.68 g/t gold over 26 metres.

Samples will be sent to Lakefield Geosol Laboratories (Lakefield), Belo Horizonte, Brazil. Lakefield is ISO9001, version 2000 certified.

Lund holds an option to acquire a 100% interest in the Carneirinho Property. Dean Besserer, P.Geol., of APEX Geoscience Ltd. of Edmonton, Alberta, is the qualified person for the Carneirinho Property and has approved the contents of this news release

Further to its news release of March 12, 2007, **Lund** reports that, it issued 25,000 units as a finder's fee in respect of a portion of the non-brokered private placement of 12,000,000 units. Each unit consists of one share of Lund and one half of a non-transferable share purchase warrant, each whole warrant entitling the purchase of an additional share of Lund at a price of \$0.40 per share until April 11, 2009. The securities comprising these units are subject to a four month hold period expiring on August 11, 2007.

To find out more about **Lund Gold Ltd.** (TSX-V: LGD), visit our website at [www.lundgold.com](http://www.lundgold.com).

**On behalf of the Board of Directors of  
LUND GOLD LTD.**

*"Chet Idziszek"*

Chet Idziszek,  
President