

July 30, 2007

Trading Symbol: TSX Venture – LGD
Website: www.lundgold.com

DRILLING COMMENCES AT CARNEIRINHO PROPERTY IN BRAZIL

Lund Gold Ltd. (TSX-V:LGD) is pleased to report the commencement of core drilling and encouraging preliminary results from the 2007 follow-up exploration program at its Carneirinho Property, Brazil. Kluane International Drilling Inc. has been contracted to complete a 1000-metre core drilling program as part of the \$700,000 budget for 2007. Lund holds an option to acquire a 100% interest in the Carneirinho Property.

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.

Thus far, 1846 soil and 101 rock samples have been collected in 2007. Partial soil sample results have been received and Anomaly A has been selected for Lund's initial drilling evaluation. Anomaly A is defined by a minimum 600-metre by 175-metre ENE trending, gold in soil anomaly. No outcrop exists at the anomalies and auger samples have determined that the start of saprolite is, on average at 7 to 9m depth, thereby eliminating the possibility of trenching.

Lund's 2006 reconnaissance sampling program identified six distinct gold in soil geochemical anomalies and the 2007 sampling program was designed to better define these targets. The 2007 samples were collected at 25-metre intervals along 50-metre spaced lines. The trend of Anomay A strikes ENE and parallel to the main Carneirinho Fault(s), which are believed to be the structure(s) responsible for controlling fluid migration and gold mineralization within the Carneirinho garimpeiro pit. Anomaly A is north of the extensive garimpeiro workings at Carneirinho and anomalous rock grab samples collected by APEX Geoscience Ltd. during 2005 and 2006 (see Lund press release, December 4, 2006; 12.1 g/t Au). Further targets may be selected for drilling once all results have been received from the detailed grid sampling of the other gold in soil anomalies identified in 2006.

Soil and rock samples have been sent to Lakefield Geosol Laboratories (Lakefield), Belo Horizonte, Brazil. As well, all drill core samples will be analyzed for gold and multi-element geochemistry at Lakefield. Lakefield is ISO9001, version 2000 certified.

The 2007 exploration is under the direction of Mr. Dean Besserer, P.Geol., APEX Geoscience Ltd., of Edmonton, Alberta, who is a qualified person as defined in National Instrument 43-101. To find out more about **Lund Gold Ltd.** (TSX-V: LGD), visit our website at www.lundgold.com.

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

"Chet Idziszek"

**Chet Idziszek,
President**