



NEWS RELEASE

Stock Symbol: SGF: TSX

October 30, 2008

Saskatoon, Saskatchewan

SHORE'S CURRENT LDD PROGRAMS NEAR COMPLETION

George H. Read, P. Geo., Senior Vice President Exploration and Development, announces that, in anticipation of the completion of the large diameter (LD) drilling programs on the Star Diamond Project (Shore 100 percent) and the Fort a la Corne Joint Venture (FALC-JV: Shore 60 percent, Newmont 40 percent), Shore has given its LD drilling contractor, Nuna Logistics (Nuna), 90 days notice. The notice period is a requirement of the drilling contract that Shore has with Nuna. During the notice period drilling will be completed on the Taurus Kimberlite cluster in preparation for future evaluation, in addition to some final holes on Orion South, which, in combination with the underground bulk sampling results, will be necessary for resource definition.

It is anticipated that the LD drilling will be complete towards the end of January 2009 at which time Nuna will demobilize from site. The demobilization of Nuna may result in changes to the current complement of Shore personnel and other contractors; however, the extent of such changes has not yet been determined.

Senior Vice President Exploration and Development, George Read, states: "The anticipated completion in late January 2009 of the LDD program in the FALC-JV is a major milestone in the evaluation of these large diamondiferous kimberlites. The LDD rigs were state of the art technology at the commencement of the contract in 2005 and have provided Shore diamond results that form an integral part of the resource estimation process. The Bauer BG36 rigs used by Nuna enabled the extraction of representative mini-bulk samples from these buried kimberlites that was beyond the scope and economics of an underground bulk sampling program. The underground bulk sample program currently underway on Orion South will continue into 2009 as Shore and Newmont collect the data required for resource estimation on Orion South. While the numerous kimberlites within the FALC-JV will require additional LD drilling further into the future, it is the present focus of Shore and Newmont to evaluate the Star and Orion South Kimberlites to the point where a joint production decision can be made."

Senior Vice President Exploration and Development, George Read, Professional Geoscientist in the Provinces of Saskatchewan and British Columbia, is the Qualified Person responsible for the verification and quality assurance of analytical results. Shore is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Exchange under the trading symbol "SGF".

Caution Regarding Forward-Looking Statements

From time to time, Shore makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the Ontario Securities Act and the United States Private Securities Litigation Reform Act of 1995. Shore may make such statements in this press release, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Shore's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements. In particular, statements regarding Shore's future operations, future exploration and development activities or other development plans contain forward-looking statements.

All forward-looking statements and information are based on Shore's current beliefs as well as assumptions made by and information currently available to Shore concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world diamond markets, changes in diamond valuations, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners; the effects of competition in the markets in which Shore operates; the impact of changes in the laws and regulations regulating mining exploration and development; judicial or regulatory judgments and legal proceedings; operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A and short form prospectus, and Shore's anticipation of and success in managing the foregoing risks.

Shore cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Shore, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities legislation, Shore does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Shore or on our behalf.

For further information please contact:

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