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eResearch Issues Initiating Report on Petaquilla Minerals Ltd.

TORONTO, ONTARIO--(Marketwire - June 4, 2008) - Petaquilla Minerals Ltd. is a Canadian junior mining company focused on bringing its 100%-owned Molejon gold project in Panama into production in 2008. The Company also holds a 13% interest in Petaquilla Copper Ltd. worth approximately \$0.27 per share. (It is Petaquilla Copper, not Petaquilla Minerals, that is embroiled in a dispute with Teck Cominco in Panama on a vast adjacent copper project.)

Highlights from the report include the following:

- The Molejon Project is expected to be in production in late 2008 at an initial 100,000 ounces of gold annually.
- The property has a Measured + Indicated resource estimate of 911,023 ounces of gold.
- There is a further Inferred resource estimate of 458,502 ounces of gold.
- Throughput is estimated initially to be at 2,200 tonnes per day, rising to 5,000 tonnes per day when the total resource estimate exceeds 1.5 million ounces.
- The property has rapidly developing infrastructure, including a link road capable of handling 70-tonne trucks, which connects the mine site to the national highway system and port facilities.
- The Molejon gold project will be able to share infrastructure with the associated copper projects of its sister company.
- Recommendation is Speculative Buy and the shares are suitable for higher-risk investors.
- Our one-year Target Price is \$3.15 and our three-year price objective is \$4.95.

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Petaquilla Minerals Ltd. paid eResearch a fee of \$20,000 + GST to conduct research on the Company, on an Annual Continuous Coverage basis.

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