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PRESS RELEASE

**October 19, 2006
KINGSTON, JAMAICA**

SUPREME VENTURES LIMITED RETAINS UBS INVESTMENT BANK AS FINANCIAL ADVISOR TO EVALUATE STRATEGIC ALTERNATIVES

Supreme Ventures Limited (SVL) announced today that it had retained UBS Investment Bank as its financial advisor on October 18, 2006, to assist the Company in evaluating strategic alternatives to maximize shareholder value.

“In order to realize the full potential of our Company, we are evaluating the alternatives available to us, to best deliver full value to our shareholders,” commented Brian George, President & Chief Executive Officer of SVL.

In making the announcement, Supreme Ventures stated that there could be no assurance that the exploration of strategic alternatives will result in a transaction e.g. mergers or acquisitions. The Company does not currently intend to disclose developments with respect to the exploration of strategic alternatives unless and until its Board of Directors has approved a specific transaction.

(more)

Supreme Ventures Limited Retains UBS Investment Bank...

About UBS Investment Bank

UBS is one of the world's largest wealth managers, a premier investment banking and securities firm, a key global asset manager and a market leader in Swiss retail and commercial banking. With the Corporate Office headquartered in Zurich and Basel Switzerland, UBS employs over 68,000 people in more than 50 countries and is listed on the New York, Tokyo and Zurich stock exchanges. UBS' investment banking and securities business is among the select bracket of major global houses, providing corporate and institutional clients, hedge funds, banks, brokers and financial intermediaries, with expert advice, unrivalled execution and comprehensive access to the world's capital markets. Headquartered in London, the Investment Bank comprises the following business areas: Investment Banking, Equities, Fixed Income and Foreign Exchange and employs more than 16,000 people across 30 countries. The company's website is: www.ubs.com.

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