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“FMA”-TSX

First Metals Starts Important Drilling Program at Magusi

January 10th, 2008- Toronto, Ontario- **First Metals Inc. (FMA-T)** is pleased to report that it has initiated an important diamond drilling program at its Magusi River Copper-Zinc-Silver and Gold Deposit, near Rouyn-Noranda.

A 20,000 metre program of surface drilling on the main sulphide lenses identified at the Magusi deposit commenced today and will continue through the spring. This program is designed to delineate the deposit in detail above the 300 metre level and provide additional information on the structure of the lenses to the 600 metre level to allow for mine planning. The estimated cost of this program is \$2.8 Million, which is already funded by the financing completed on December 21, 2007.

The Magusi Deposit is a volcanogenic massive sulphide (VMS) deposit, located approximately 1.2 km from the Company's Fabie Bay copper rich deposit. The mineralization found at Magusi occurs from surface to a vertical depth of approximately 700 metres. Micon International Limited prepared an independent 43-101 Resource Report in May 2006. This Report estimated an inferred resource at Magusi as follows:

Area	Category	Tonnes	Zn (%)	Cu (%)	Au (g/t)	Ag (g/t)
Zinc-Rich Lens	Inferred	1,230,000	7.1	0.4	1.89	29.0
Copper-Rich Lens	Inferred	838,860	0.3	3.3	0.22	39.1

In terms of contained metals, this represents **71 million lbs of Copper, 197 Million lbs of Zinc, 80,000 ounces of Gold and 2.2 Million ounces of Silver.**

The recommendation to proceed to this next phase of drilling has been approved by the Company's Mining Committee. Baseline Environmental Studies are being carried out, the road to the site has been constructed and a ramp collar location has been drilled and exposed to bedrock. Hydro electric power has been brought to the property. Metallurgical test work has also been initiated at SGS Lakefield.

This drilling campaign is an important phase of the advanced exploration program at Magusi and with ongoing scoping studies is designed to upgrade the classification of the mineral resource to that of reserve.

This region and the geological environment have a long history of discovery and metal production from deposits of this type. The Noranda Camp has historically produced copper, zinc, lead, gold and silver from 21 deposits that, combined, total 103 Million tonnes of massive sulphide mineralization.

First Metals Inc. is listed for trading on the TSX and has approximately 39 million shares issued.

For further information, please visit the company's web site at www.firstmetalsinc.com or contact Richard Williams, CEO at (416) 364-3123 or e-mail: info@firstmetalsinc.com.