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METALLINE PRIVATE PLACEMENT

Coeur d'Alene, Idaho – Metalline Mining Company (MMG:Amex) announced today that on March 6, 2007, Metalline completed a private offering of 2,413,571 shares of the Company's common stock, \$0.01 par value per share, and warrants to purchase 1,206,785 shares of common stock, exercisable at \$2.42 per share and expiring on March 6, 2011. The Purchased Securities were purchased at a price of \$4.70 per Unit, which consists of two shares of common stock and one warrant, for aggregate gross proceeds of \$5,671,892.60 pursuant to the Common Stock and Warrant Purchase Agreement with the purchasers. There were no commissions paid in connection with the Offering. The Purchased Securities were sold to accredited investors pursuant to Section 4(2) and Regulation D under the Securities Act of 1933.

The proceeds of the offering are expected to be used for general corporate purposes, including working capital and to initiate an aggressive exploration program on the polymetallic (copper, silver, zinc, lead) mineral system at the Sierra Mojada project located in Coahuila, Mexico.

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