

News Release

**Claude
Resources
Inc.**

Claude Resources Inc.
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Toronto Stock Exchange
Trading symbol – CRJ
AMEX – CGR

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Claude Resources Inc. Updates Seabee Reserves *“Gold Reserves Climb 44% in First Three Quarters 2007”*

(Saskatoon, Saskatchewan, Canada): Claude Resources Inc. today reported its reserve update at the Company’s Seabee mine operation.

As the result of a successful underground drilling and development program, the Seabee gold mining operation has increased its gold ounces reserves to 211,100 ounces as at September 30, 2007. This is up from 146,700 ounces as at December 31, 2006, an increase of 44% during the first three quarters of the current year.

	December 31, 2006	June 30, 2007	September 30, 2007
Gold Ounces	146,700	179,100	211,100
Tonnes	692,500	802,600	984,200
Grade	6.59 g/tonne	6.94 g/tonne	6.67 g/tonne

Within the September 30 2007 reserve totals are the following: 303,000 tonnes proven, 681,200 tonnes probable; 60,200 gold ounces proven, 150,900 gold ounces probable; and 6.18 grams per tonne proven and 6.89 grams per tonne probable.

The reserve updates are conducted under the direction of Qualified Person Philip Ng, P. Eng., Vice-President Mining Operations with Claude Resources Inc. He has reviewed the contents of this news release for accuracy.

Claude Resources Inc. is a public company based in Saskatoon, Saskatchewan, whose shares trade on the Toronto Stock Exchange (TSX-CRJ) and the American Stock Exchange (AMEX-CGR). Claude is a gold exploration and mining company. The Company also owns producing oil and natural gas assets. The Company's entire asset base is located in Canada. Since 1991, Claude has produced approximately 775,000 ounces of gold from its Seabee mine in northeastern Saskatchewan. The Company also owns 100% of the 10,000 acre Madsen property in the prolific Red Lake gold camp of northwestern Ontario.

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