

## New Leadership and Gold Findings in Tapajós, Brazil

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Brazauro Resources announced the appointment of Mr. Elton Pereira as senior manager of Brazauro's development and exploration programs currently underway in the Tapajós region of northern Brazil.

These programs include resource definition drilling at the Tocantinzinho property (TZ) as well as advanced exploration activities at the Mamoal and Batalha properties.

Mr. Pereira worked as a project manager for Rio Tinto Exploration in Brazil, from 1993 until 2004. During his tenure at Rio Tinto, he was intimately involved in the discovery of the Jurupari bauxite deposit in Pará state, and also played a role in the discovery of the Ouro Roxo, São Jorge, Palito and V3 primary gold prospects, all of which occur in the Tapajós gold field.

Before Rio Tinto, Mr. Pereira worked as a mine and exploration geologist for KDG da Amazônia, at the former Cerrito do Ouro gold mine in Rio Grande do Sul state. His responsibilities for KDG included documentation of the mine geology and near-mine exploration.

Elton's extensive experience and knowledge of the Tapajós, along with his ability as a proven mine finder, greatly enhance Brazauro's opportunity for success. Brazauro is very happy to have Mr. Pereira in this key position, and extends him a warm welcome.

### Mamoal Property

All results for samples collected at Mamoal during 2004 have been received and compiled. Over 2400 soil auger samples and approximately 150 channel and chip samples were collected over a 10 km x 6 km area within the Mamoal concession.

The soil samples were collected from a depth of 1.2 meters, on 25 to 100 meter centers along 17 different lines and 7 different drainages. Sample values ranged from below detection limit to 2.5 g/t Au in soils, and greater than 1.5 oz/ton Au in channel samples.

Several narrow vein samples returned over 10 oz/ton, with at least one collected from a wooded, virgin area, not worked by the garimpeiros (artisanal miners).

Approximately 25% of the samples reported values below laboratory detection limits (5 ppb), generally collected from areas at the extremity of the survey area.

The results reveal the following three geochemical gold anomalies:

A) A 1.0 km x 0.6 km soil and rock chip anomaly occurs over the traditional Mamoal garimpo (artisanal mining) area in the center of the concession area, with auger soil sample results ranging from 20-290ppb gold, channel sample results between 0.1 and 4.9 g/t gold and rock-chip samples ranging from 10 to 221 g/t gold.

B) A 1.2 km x 1.0 km, soil anomaly is located one kilometer southeast of this zone with auger soil sample results ranging from 50- 430ppb gold and channel samples results between 0.4 and 44g/t gold.

C) and a large 1.6 km x 1.4 km soil anomaly containing auger soil sample results from 50-1500ppb, occurs over two kilometers to the west of the traditional mining area. This latter anomaly occurs in an area that has seen very little historic

garimpeiro activity, but does contain a few small prospect pits and shafts.

The strongest zones are up to 400m wide in this latter anomaly, and appear to trend west-northwest, parallel or sub parallel to the underlying Tocantinzinho structural corridor.

Mark Jones, chairman, said, "We consider these results to be very exciting. When compared with the Company's soil sampling program at TZ, they are particularly exciting.

The number of anomalies, the continuity of gold mineralization and especially the size of the anomalies are substantially greater than at TZ, and we were very encouraged, and confident, when we started drilling at TZ based largely on the surface geochemistry there.

We are putting a priority on the ongoing pre-drilling exploration program at Mamoal and expect to be drilling there as soon as possible."

Exploration activities planned for Mamoal this year include construction of a small camp followed by closer-spaced soil sampling over the three anomalous zones described above.

Data generated by this program will be evaluated in mid-summer 2005, with follow-up drilling planned for the July-September period.

The Mamoal project lies along a major WNW-ESE mineralized trend in the Tapajós that hosts several significant productive garimpos including Brazauro's Tocantinzinho, in addition to São Jorge, Cuiú Cuiú, and Bom Jardim, all of which host extensive primary gold mineralization.

The exploration program is being carried out under the direction of Dennis Moore, director of Jaguar Resources do Brazil, and exploration manager (a member of the Society of Economic Geologists and the Qualified Person for the project) and follows procedures and practices previously disclosed by the Company. Mr. Moore spent several years exploring the Tapajós on behalf of Altoro Resources in the late 1990's.

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