Ajax

Attn Ken Dawson

Kind regards,

675265

103P/11
Ajax Mo

JUNE 27/06.

Tenajon Resources Corp.

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PRESS RELEASE
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Inferred Resource Increases to 345 MT of 0.070% Molybdenum

Tenajon Resources Corp. (TSX-V:TJS) (the "Company") is pleased to release the results from an independent Mineral Resource estimate for the Ajax Molybdenum Deposit located 14 km north of Alice Arm, BC. The estimate was prepared by independent consultant, Giroux Consultants Ltd. Giroux estimates that the Ajax deposit contains an Inferred Resource of 345 million tonnes grading 0.070 per cent molybdenum above a cut-off grade of 0.04 per cent molybdenum. A summary of the Mineral Resource at the Ajax deposit at various cut-off grades is tabulated below:

AJAX PROJECT – INFERRED MINERAL RESOURCE

Cutoff Grade	Tonnes> Cutoff	Grade > Cutoff		
Mo (%)	(tonnes)	Mo (%)	MoS_2 (%)	Million lbs Mo
0.04	345,070,000	0.070	0.117	532.6
0.05	341,550,000	0.071	0.118	534.7
0.06	294,290,000	0.073	0.122	473.7

This represents a significantly larger Mineral Resource than the historical number often referred to of 174 million tonnes at 0.074% Mo (or 0.123% MoS_2). This historical resource was estimated prior to the inception of NI 43-101 and was referred to (by Newmont) as a "drill indicated reserve" and was completed by sectional polygonal method. The closest comparable historical resource available is 417 million tonnes at 0.054% Mo (or 0.09% MoS_2), which represents the total resource at the time (CIM Special Volume 15 (1976), Table 3,page 422).

"The resource estimate represents an over 7% increase in the contained metal and 30% increase in grade over historically reported estimates completed on the Ajax Molybdenum Deposit" said Bruce McLeod, President & CEO of Tenajon. "The Ajax deposit is still open laterally and at depth. There is significant potential to increase both the size and grade of the deposit by drilling the deposit to depth. The current resource estimate is based largely on historic data which was hampered by poor core recovery. The 2005 drill program which twinned two holes resulted in an average grade increase of 14% over the 1960's drilling. Because of the limited influence of the 2005 drilling we feel that the entire resource grade may be under represented".

Tenajon Resources Corp. holds a 100% interest in the Ajax Molybdenum Deposit and is commencing a 7,000 metre drill program in early July to test the deposit at depth. The review of all project data suggests that previous drilling tested only the top portion of the deposit and that a higher-grade core of the porphyry system could be found deeper in the deposit. Tenajon plans to test this interpretation by drilling six deep drill holes (of approximately 1,200 m each).

Mineral Resources for the Ajax Deposit were estimated based on 29 drill holes, including 3

holes drilled in 2005 (2 twin holes and 1 infill). A 3-D model of the mineralization at Ajax was created by Tenajon using GEMS® software. This mineralized domain was largely based on the historical interpretations (by Newmont) resolved in the third dimension and incorporation of the most recent drilling. The resulting solid, represents an approximately 0.05% Mo grade-shell. Assays were then composited for 12m intervals and statistical analysis and variography completed for the mineralized domain. Ordinary kriging was then used to interpolate the molybdenum grades into the block model, with individual blocks 50m by 50m by 24m high. A bulk density value of 2.67 g/cc was used for consistency with the historical estimates. Tenajon will be building a new database of bulk density determinations from all 2005 and 2006 core to better define bulk density variations. Due to the density of the data as compared to the size of the deposit, the entire Mineral Resource has been classified as Inferred.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resource estimates do not account for mineability, selectivity, mining loss and dilution. Inferred Mineral Resources are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these Inferred Mineral Resources will be converted to Measured and Indicated categories through further drilling, or into Mineral Reserves once economic considerations are applied.

A 0.04 percent molybdenum cut-off grade is considered to be comparable with that used for porphyry deposit operations in North America, and will be verified upon completion of a feasibility study.

The Resource estimate was completed under the direction of Gary Giroux, P.Eng., an independent qualified person as defined by National Instrument 43-101. A technical report detailing the Resource estimate will be filed on www.sedar.com within 30 days.

Ali Shahkar, P. Eng., who is a Qualified Person as defined by NI 43-101, will supervise the Ajax exploration program.

On Behalf of the Board of Directors
TENAJON RESOURCES CORP.

Per: D. Bruce McLeod

D. Bruce McLeod, President

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