

# TENAJON RESOURCES CORP.

## PRESS RELEASE

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### AJAX MOLYBDENUM PROPERTY DRILL RESULTS

### 2005 DRILLING CONTINUES TO PRODUCE HIGHER THAN HISTORICAL GRADES

Tenajon Resources Corp. (TSX-V:TJS) (the "Company") is pleased to announce the final results from this summer's drilling program at its Ajax Molybdenum Property, located 14 kilometres from Alice Arm, in northwestern British Columbia.

The 2005 drill program was successful in determining that the historically estimated grade of the deposit could be increased using large, HQ and NQ-2 sized drill core and that the zones extended vertically beyond previous drill holes. Three holes totaling 1165 metres were drilled. The program twinned two of the historical drill holes with a third hole being a 50m step-out from the western portion of the deposit. All three holes were drilled to the limit of the drill's capability and all bottomed in significant Mo mineralization. The two twinned drill holes (DDH05-01 and H05-02) together show an **overall increase in grade of 14%** over the historical data. Both twin holes extended the zone downhole by 50m and remain open at depth. DDH05-03 intersected two zones ending in strong Mo mineralization, **with the last 38m of DDH05-03 grading 0.106% Mo** and open at depth.

The Ajax Molybdenum Property hosts a large porphyry style molybdenum deposit. Between 1965 and 1967, 26 diamond drill holes, totaling 8,101 metres (26,578 feet) were drilled at Ajax. In 1967, Newmont Mining Corporation estimated the property hosted a drill indicated undiluted resource of 192 million tons averaging 0.123% MoS<sub>2</sub> (0.074% Mo) with the deposit being open to the north, southeast and at depth. This resource was completed prior to the implementation of National Instrument 43-101 and is listed only for reference purposes. At the time, the grade was considered to be lower than would be expected due in part to the small size of the drill core and poor recoveries. Until this year's program no other drilling had been completed on the deposit.

The results are summarized below.

| Drillhole           | From   |        | Interval | Hole Length | Mo %  | MoS <sub>2</sub> % | Comments   |
|---------------------|--------|--------|----------|-------------|-------|--------------------|--|
|                     | (m)    | To (m) |          |             |       |                    |  |
| DDH05-01 *          | 154.23 | 351.13 | 196.90   | 351.13      | 0.098 | 0.163              | Twin Hole. Zone extended downhole by 50m. Hole ends in Mo mineralization and is open at depth.   |
| <i>including</i>    | 154.23 | 166.42 | 12.19    |             | 0.300 | 0.500              |  |
| DDH05-02            | 1.22   | 288.95 | 287.73   | 413.00      | 0.086 | 0.143              | Twin Hole. Zone extended vertically by 50m. Hole ends in Mo mineralization and is open at depth. |
| <i>including</i>    | 80.16  | 113.69 | 33.53    |             | 0.203 | 0.338              |  |
| <b>AND</b>          | 371.24 | 413.00 | 41.76    |             | 0.036 | 0.061              |  |
| DDH05-03            | 2.44   | 92.35  | 89.91    | 400.51      | 0.075 | 0.125              | Infill hole. The last 38m grades 0.106% Mo.  |
| <i>including</i>    | 40.54  | 61.87  | 21.33    |             | 0.111 | 0.185              |  |
| <b>AND</b>          | 157.89 | 400.51 | 242.62   |             | 0.062 | 0.103              |  |
| <i>including</i>    | 319.43 | 400.51 | 81.08    |             | 0.093 | 0.156              |  |
| <i>Or including</i> | 362.1  | 400.51 | 38.41    |             | 0.106 | 0.176              |  |

\* Previously released results

In addition to molybdenum, thirty samples were analyzed for rhenium (Re). Because of its very high melting point, rhenium is used to make high temperature alloys. It is also used to make lead-free gasoline. In addition, rhenium and molybdenum alloys are superconductors of electricity at very low temperatures. The current price for rhenium is approximately US\$32/gram. Eight of the thirty samples assayed **greater than 0.1 g/t Re (up to 0.3g/t)**. As there is a direct correlation between Mo and Re, Tenajon plans to analyze for Re all samples with significant Mo values. This will allow the Company to evaluate the potential value of Re credits in the Ajax deposit.

At Ajax, drill core was sawed and sampled at 3.05 metre (10 foot) intervals. Acme Analytical Labs was used for assaying, using their 7TD package (4-acid digestion followed by analysis by ICP-ES). A check sampling program using standards and blanks was utilized by the Company.

The Company has commenced to remodel the resource estimate for Ajax (to NI43-101 standards) and is planning for a comprehensive drilling program to begin in 2006. This program will include the testing of the deposit at depth with 2500 to 3000 foot drillholes.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements (as defined by NI43-101) and reviewed by Ali Shahkar P.Eng., Exploration Manager for Tenajon Resources Corporation (a qualified person under NI43-101). The exploration activities at the Ajax Project site were carried out by Andrew Wilkins P.Geo., Project Manager on behalf of Tenajon Resources Corporation (a qualified person under NI43-101).

On Behalf of the Board of Directors  
**TENAJON RESOURCES CORP.**

*Per: D. Bruce McLeod*

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D. Bruce McLeod,  
President

**FOR MORE INFORMATION CONTACT THE COMPANY AT 1-604-687-7545 or Toll Free 1-888-338-2200**  
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