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VBS → Aura  
(new)

## **SIGNET MINERALS INC.**

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### **NEW PROJECT ACQUIRED**

November 14, 2005, - Comox - Signet Minerals Inc. (TSX Venture: SGN) is pleased to report the acquisition of a new uranium and precious metal project. The Aura project, optioned from two private owners, is located approximately 25 kilometers northwest of Pentiction, British Columbia.

The Aura project (600 hectares) covers a radioactive area coincident with a Tertiary volcanic center at the north end of the Trout Lake graben (British Columbia Energy Mines and Petroleum Resources Open File 1990-32). Uraniferous volcanics overlie fluvial conglomerates, arkose and shales. The basement rocks are Jurassic granites (uraniferous?). The uranium exploration target is basal-type deposits localized in channel conglomerates or arkose. The Brent Lake and Farleigh Lake uranium occurrences are hosted in similar rocks approximately 7 kilometers to the south. Other examples of this type of deposit in the region include the Blizzard uranium deposit, British Columbia, and the Sherwood deposit, Washington State. The area of the claims was last explored for uranium in 1977.

The project area is highly anomalous in uranium in stream waters (Geological Survey of Canada Map 15-1979). Uranium rock assays up to 0.12% uranium are documented as well as a sediment sample which assayed 0.06% uranium (British Columbia Energy Mines and Petroleum Resources Open File 1990-32).

Under the terms of the agreement Signet can acquire a 100% interest in the claims by making escalating option payments totaling \$1 million over 10 years, starting at \$10,000 on signing. Upon exercise of the option the vendors will receive a 2% net smelter royalty ("NSR") or advanced royalties of \$100,000 per year until the start of commercial production. Up to 1.5% of the 2% NSR can be purchased at any time for \$2 million.

The claims are also prospective for gold and silver deposits. The area was last explored for gold and silver in 1989. The principal nearby mineral resources are the Dust Mac mine near Okanagan Falls, which produced 93,000 tonnes of gold-silver ore between 1975 and 1977 (British Columbia MINFILE # 082ESW078), and the Vault prospect west of Skaha Lake contains an estimated gold reserve of 200,000 ounces (British Columbia MINFILE # 082ESW173).

The Company is compiling historic data from assessment work and planning initial exploration programs.

This press release has been reviewed and approved by Dr. Kieran Downes, P.Geo, President of Signet Minerals Inc. and a Qualified Person as defined by National Instrument 43-101, under whose direction the exploration program is being carried out.

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*Statements in this press release may contain forward-looking statements. Except for statements of historical fact, all statements in this press release - including, without limitation, statements regarding future plans and objectives of the Company – are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

***The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.***