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Schroeter. Tom EMPR:EX

From:

Conte, Rick EMPR:EX

Sent:

Thursday, November 17, 2005 10:11 AM

To:

Schroeter, Tom EMPR:EX

Subject:

Signet Minerals inc

Company to explore uranium in region, Penticton Western, 16-Nov-2005

A Vancouver Island-based mining company has purchased 600 hectares of land in the South Okanagan for uranium exploration. Signet Minerals Inc. of Comox announced Monday its acquisition of the uranium and precious metals project located 25 kilometres west and slightly north of Penticton near Brent Lake. The company said the radioactive area shows deposits of uranium on the base channels of sedimentary rocks of various sizes that are deposited by a river - known as conglomerates, arkose and shales. The area of exploration includes claims near Trout Lake, Farleigh Lake and Brent Lake. Signet Minerals has several claims in the area near the border of the Penticton Indian Band reserve. A press release issued by CCN Mathews, an information distribution company, states that the project area is highly abnormal in uranium deposits in stream waters. No one from Signet Minerals could be reached to comment on the project, dubbed Aura. The area of interest was last explored for uranium in 1977. Kathleen Jagger, a professor at Okanagan College with a doctorate in physical geography and geology, said based on the information in the press release it appears the exploration will be based on assay work done by the British Columbia Energy Mines and Petroleum Resources in 1990. The company has also said the claims are also prospective for gold and silver that was last explored in 1989. Signet is continuing to collect data from the assessment work and compiling historical data. Ruth Ann Gullen, Regional District of Okanagan Similkameen director for the area, said she is looking into the location, but has not yet heard comments or concerns about the project from area residents.

Director = Kennon Lowner (also Marksmen Res.)

