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YOS → Ymir

Auramex releases Summit/Oldtimer drill results

2004-08-18 20:07 ET - News Release

Ms. Judie Whitby reports

YMIR DRILL HOLE INTERSECTS 13.3 GRAMS/TONNE GOLD OVER 4.4 METRES TRUE WIDTH

Auramex Resource Corp	
Symbol	AUX
Shares Issued	7,084,083
Close 2004-08-17	C\$ 0.395
Recent Sedar Documents	

Auramex Resource Corp. has received the assay results from the recently completed four-hole diamond drill program on the Summit/Oldtimer property, located 16 kilometres southeast of Nelson, B.C., in the Ymir gold camp.

The most significant assays were from drill hole SO-04-04. This hole was an NQ diameter hole collared at UTM co-ordinates 490148 metres east, 5467406 metres north and drilled at azimuth 150 degrees, inclination minus 45 degrees. The hole intersected 13.3 grams per tonne gold over a true width of 4.4 metres from 100.8 metres to 105.6 metres downhole. This hole was drilled approximately 300 metres southwest of a section of the same vein that was tested with seven drill holes in 1988, 1990 and 1991. These historic holes, shown in the following table, were previously reported in a National Instrument 43-101 report dated May 15, 2004, co-authored by David St. Clair Dunn, PGeo, and Stan A. Endersby, PEng. The holes were drilled in a relatively small area of the vein, approximately 50 metres in strike and 35 metres down dip. The vein has a strike direction of 60 degrees/70 degrees and dips 60 degrees/80 degrees to the west.

DDH	Interval (m)	Au (g/t)
88-01	5.2	4.4
88-02	Similar	Trace
88-03	No intersection	
90-01	4.2	12.0
90-02	3.0	10.0
91-01	3.9	12.7
91-02	4.3	No assay

*Aug. 19/04
TS - Chat with Dave Dunn re - custom milling scenario for Salmo area to process gold ores from Sheep Creek (Stan Endersby) + Ymir*

Core from these holes is no longer available for check assaying. The original assays were carried out at Vangeochem Lab Ltd., a reputable assay laboratory known to the qualified persons involved in this project for the company. The 1990 drilling was supervised by C. von Einsiedel, BSc, and the 1991 drilling by Bruce J. Stafford, mining technician. The results of the 1988 drilling were quoted in Mr. Einsiedel's and Mr. Stafford's reports. Mr. Stafford is known to the qualified persons involved in the project for the company and is known to be a reputable, competent mineral explorationist. These historic assays have not been verified, but the company's qualified persons have no reason to doubt that they are reliable.

The first six historical holes were drilled on a single section line and the seventh hole (91-02), 38.7 metres to the northeast. The average of the five assayed intersections is 7.8 grams per tonne gold over 4.3 metres true width. This vein has been traced for 3.8 kilometres on the company's property. Where observed, vein widths are consistently greater than 3.0 metres and average 4.0 metres.

Three other holes drilled in the company's program, SO-04-01, 02 and 03, were drilled 1,600 metres southwest of SO-04-04 on an offset of the same vein near the historic Summit workings. Float samples containing greater than 15 g/t gold had been reported from this area. Geological mapping indicates a granitic sill cuts the vein in this area, a favourable setting for the occurrence of ore shoots in the Ymir camp. The three holes intersected the vein and returned anomalous, but less than 0.5 g/t, values in gold. Drill hole SO-04-03 intersected a true width of 3.7 metres of quartz vein with 5 per cent pyrite and 1 per cent arsenopyrite from 201.1 to 204.9 metres downhole. The four holes that comprise the completed program being reported herein had a combined length of 380.1 metres. Drill core was mechanically split on the property and half core splits transported by Mr. Dunn to Acme Analytical Laboratories Ltd. in Vancouver. Acme is a registered assay laboratory under B.C. legislation and an ISO 9002 registered facility. Gold assays were carried out using fire assay of a 30-gram subsample with

ICP-ES finish.

The company views hole SO-04-04 as potentially significant because of its 300-metre strike distance from the seven historical holes, and similarity of grade and thickness. Subject to NI 43-101 recommendations and future availability of flow-through financing, the company plans to test the continuity of mineralization in the area between the historic drill holes and hole SO-04-04. Additionally, the program would drill test the vein to the southwest of SO-04-04, possibly as far as the Pathfinder adit. The Pathfinder portal is 650 metres along strike southwest of SO-04-04, and 250 metres lower in elevation. An officer of the B.C. Geological Survey reported assays in 1928 as high as 97.2 g/t gold in a selected grab sample, taken from a creek immediately in front of the Pathfinder portal.

The technical information in this news release has been reviewed and verified by Mr. Dunn. Mr. Dunn supervised the drill program and is a qualified person under National Instrument 43-101.

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