



ONTEX RESOURCES LIMITED

ONTEX RESOURCES LIMITED ANNOUNCES PHASE 1 DRILL RESULTS AT 100% OWNED BROOKBANK GOLD PROPERTY

Listing: TSX, Symbol "ONT"

NEWS RELEASE

HIGHLIGHTS

Some of the highest gold values ever recorded on the property

- 17.4 Grams Per Tonne (0.51 oz/t) Over 21.0 Meters (68.9 feet) including
- 52.22 Grams Per Tonne (1.52 oz/t) Over 5.4 Meters (17.7 feet) including
- 123.77 Grams Per Tonne (3.61 oz/t) over 1.3 Meters (4.3 feet)
- 9.56 Grams Per Tonne (0.28 oz/t) Over 9.4 Meters (30.8 feet)
- Mineralization intersected up to 550 Meters depth
- Potential to increase resource to both east and west and at depth
- Exploration drilling remains on going

London, Ontario, July 23, 2008 - Ontex Resources Limited (TSX: ONT) is pleased to provide assay results from diamond drill holes in Phase 1 of the Company's ongoing 8,000 meter program targeting its 100% owned Brookbank Gold Deposit. The Company is pleased to announce that assay results intersected in Phase 1 where some of the highest ever gold values over mineable widths recorded on the property. Gold intersections occurred at a vertical depth of up to 550 meters. Presently, drilling remains ongoing.

Drill hole #1 (B-08-01) from 453.9 m to 474.9 m of core length intersected 17.41 gms gold per tonne (0.51 oz/t) over 21.0 m (68.9 ft) including 52.2 g gold per tonne (1.52 oz/t) over 5.4 meters (17.7 ft) with an individual high assay of 123.8 g per tonne (3.61 oz/t) over 1.3 m (4.3 ft).

All 8 diamond drill holes from the Phase 1 program totaling 3,700 metres intersected significant mineralization in the main Brookbank Zone between 200 and 550 metres vertically.

Brookbank Gold Deposit Phase 1 Results					
Drill Hole	From (m)	To (m)	Length (m)	Length (ft)	Au (gms)/tonne
B-08-01	453.9	474.9	21.0	68.9	17.41
Including	463.6	469.0	5.4	17.7	52.22
Including	465.0	466.3	1.3	4.3	123.77
B-08-02	488.6	504.6	16.0	52.5	10.62
Including	488.6	489.6	1.0	3.3	144.62
Including	488.6	492.4	3.8	12.5	41.3
B-08-03	497.5	511.6	14.1	46.3	8.18
Including	507.5	509.9	2.4	7.9	35.25
B-08-04	455.6	463.0	7.4	24.3	7.39
Including	458.8	461.3	2.5	8.2	13.37
B-08-05	495.7	500.3	4.6	15.1	3.34
B-08-06	610.1	614.5	4.4	14.4	3.28
B-08-07	314.3	323.7	9.4	30.8	9.56
Including	319.3	321.8	2.5	8.2	24.69
B-08-08	251.3	260.2	8.9	29.2	2.02
Including	251.3	255.4	4.1	13.5	2.26
Including	258.8	260.2	1.4	4.6	4.84

Note: meterages are core lengths. True width of holes 1,2,3,4 & 7 is about 63% of core width, holes 5 & 6 it is about 40% and hole 8 it is about 70%. All assays are uncut.

The mineral resources on the property are estimated at 1,625,000 tonnes grading 7.1 gms gold per tonne Indicated (372,900 oz) and 1,622,000 tonnes grading 6.2 gms gold per tonne Inferred (321,800 oz) at a cut off grade of 2.0 g gold per tonne within the Brookbank structure. (Please see "Technical Report Brookbank Gold Deposit Beardmore – Geraldton Area Northern Ontario" dated April 28, 2006 (Technical Report) available on www.sedar.com and on the Ontex web site.) There have been three successful drill programs completed on the property since 2006 that will be included within the new National Instrument 43-101 (NI 43-101) report now being compiled by Scott Wilson Roscoe Postle Associates.

The Company believes there is potential to increase the resources on the property, particularly within the strongly altered, pyritized and mineralized 6 kilometer strike length of heterogeneous brittle and ductile deformation and hydrothermal alteration between the Cherbourg Zone to the west of the main Brookbank Deposit and the Foxear Zone to the east. Deformation is locally in excess of 1 kilometer wide and consists of bands of intense shearing, quartz veining and fracturing. Several parallel bands of localized deformation occur and hydrothermal alteration in the vicinity of gold mineralization and are in excess of 50 meters wide locally.

Gold mineralization has been shown by diamond drilling to extend from surface to a depth of at least 600 meters in the Brookbank structure. Typically shear zone hosted Archean gold deposits in northern Ontario can extend to depths well in excess of 1.5 kilometers.

Several gold mineralized structures including the Bralorne Vein, South Vein and Beaver Dam Vein occur within the hanging wall volcanics and are located to the south of and trend parallel to the main Brookbank Deposit. Similarly three gold mineralized veins were located in the hanging wall rocks south of the Cherbourg Zone which require followup by diamond drilling.

Ontex controls a total of 34 kilometers of east west trending strike length of favourable geology and structure capable of hosting additional gold deposits. The Brookbank structure and other favourable structures on the property may be related to or a splay off the regional Paint Lake Fault which transects the property from west to east. The 90 kilometer long, east west trending Beardmore-Geraldton gold camp has already produced an estimated 4.1 million ounces of gold (please see the Technical Report) and has seen very little exploration in the past 20 years.

Over the past couple of years, the ground surrounding the Ontex claims has been almost completely staked by junior mining companies.

The data herein and the contents of this news release have been reviewed by John P. Thompson, P.Eng, Chief Operating Officer of Ontex, who is a Qualified Person within the meaning of NI 43-101, with the ability and authority to verify the authenticity and validity of the data. Armen Chilian P.Geo., Vice-President of Exploration for Ontex, is the Qualified Person who planned and is executing the exploration program for Ontex.

The drill core was logged and split on site and half-core samples analyzed employing the appropriate gold fire assaying techniques at Swastika Laboratories Ltd., Swatika, Ontario. A QA/QC program of submitting blanks and duplicate samples to the lab as approved by Scott Wilson Roscoe Postle Associates was employed. Blank and duplicate check assays were well within acceptable limits.

About Ontex Resources Limited (www.ontexresources.com)

Ontex Resource Limited is a junior resource company listed on the Toronto Stock Exchange under the symbol "ONT" engaged in gold exploration principally on its Brookbank Gold property in northern Ontario. Ontex has issued 90,016,994 common shares.

For further information, investors are asked to visit the Ontex IR Hub at www.agoracom.com/IR/Ontex or email to ONT@agoracom.com

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to potential mineralization and future exploration plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates",

"forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Ontex to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining industry such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with mining or development activities; employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves; risks involved in the exploration, development and mining business, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Ontex's Annual Information Form for the year ended December 31, 2007, available on www.sedar.com. Although Ontex has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Ontex does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Contacts:

Ontex Resources Limited

Gary Conn, CEO

Tel: (519) 455-8127

Email: info@ontexresources.com

Website: www.ontexresources.com

Investor Relations

AGORACOM Investor Relations

Email: ont@agoracom.com;

Website: www.agoracom.com/ir/ontex