



ONTEX RESOURCES LIMITED

Listing: TSX, Symbol "ONT"

NEWS RELEASE

London, Ontario, October 22, 2007 – At the Request of Regulation Services Inc., on behalf of the Toronto Stock Exchange, Ontex Resources Limited announces that it is not aware of any corporate developments other than the press release of its drilling program on September 25, 2007 and previous release of ongoing joint venture discussions with other companies that would be impacting the trading on its stock.

Ontex Resources 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 69,616,090 million common shares.

For further information, please contact:

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Investor Relations

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of the information contained in this news release.

Forward-Looking Statements

Certain information included in this press release, including any information as to our future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". The words "expect", "will", "intend", "estimate" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to a significant business, economic and competitive uncertainties and contingencies. Ontex cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Ontex to be materially different from its estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: changes in the worldwide price of gold and currencies; charges in U.S. dollar interest rates or gold lease rates; risks arising from holding derivative instruments; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; 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; adverse changes in our credit ration; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. These factors are discussed in greater detail in the Company's most recent Annual Information Form on file with the Ontario Securities Commission and other provincial securities regulatory authorities (please see www.sedar.com).

Ontex disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.