



ONTEX RESOURCES LIMITED

Listing: TSX, Symbol "ONT"

November 30, 2007

NEWS RELEASE

ONTEX COMPLETES \$3,649,500 PRIVATE PLACEMENT

LONDON – Ontex Resources Limited ("Ontex") announced today that it has raised gross proceeds of approximately \$3,649,500 through the sale of 9,698,177 common shares in the capital of Ontex (the "Common Shares") and 3,572,727 Units (the "Units") at a subscription price of \$0.275 per Common Share and \$0.275 per Unit. Each Unit comprises one Common Share and one Common Share purchase warrant (the "Warrants"). Each Warrant entitles the holder thereof to acquire one Common Share until November 22, 2008 at a price of \$0.60 per share. All Common Shares and Warrants issued under the private placements are subject to resale restrictions under applicable securities laws, which shall expire on March 23, 2008.

Investors are invited to visit the Ontex IR Hub at www.agoracom.com/IR/Ontex where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to ONT@agoracom.com where they can also request addition to the investor e-mail list to receive all future press releases and updates in real time.

About Ontex Resources Limited

Ontex is a gold exploration company focused on precious metals exploration and development. Currently, Ontex is focused on developing the Brookbank Gold Deposit, one of the largest undeveloped deposits in Northern Ontario. Ontex is listed on the Toronto Stock Exchange under the symbol ("ONT").

To find out more about Ontex Resources Limited. (TSX: ONT), visit our website at:
<http://www.ontexresources.com/>

Contact Information

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Investor Relations

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Neither the TSX, nor any other securities Regulatory Authority has approved or disapproved of the contents of this news release. This press release includes certain "Forward-Looking Statements" within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are "Forward-Looking Statements" that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "Forward-Looking Statements". All dollar amounts are Canadian dollars unless otherwise noted.