



# ONTEX RESOURCES LIMITED

Listing: TSX, Symbol "ONT"

## Ontex Intersects Additional Gold Mineralization

### UP TO 6.85 G/T OVER 3.2 METERS ON EAST SIDE OF BROOKBANK GOLD DEPOSIT

LONDON, ONTARIO, Jan 18, 2007 -Ontex Resources Limited (TSX: ONT) is pleased to announce the successful completion of its 2,999 meter, 14 hole diamond drill program located on its 100% owned Brookbank Gold Deposit in the Beardmore-Geraldton area of northern Ontario. Diamond drilling was concentrated on the eastern side of the Brookbank Gold Deposit over a strike length of about 215 meters and to a depth of about 225 meters from surface.

All holes intersected gold mineralization and eight of the fourteen drill holes intersected mineralization above 3.0 grams gold per tonne over core widths greater than 1.5 meters. Values within the zone range from 3.03 grams gold per tonne over a width of 2.8 meters to 6.85 grams gold per tonne over 3.2 meters width. The best width was in hole B-06-10 which intersected 4.64 grams gold per tonne over 5.8 meters width in the main Brookbank structure. The main Brookbank structure continues strong in this area and the Brookbank Gold deposit has now been extended an additional 200 meters to the east at a shallow depth. The zone remains open to the east and at depth below 250 meters from surface.

Hole B-06-12 was the deepest hole drilled on this program and intersected the Brookbank zone at 225 meters vertical depth. An adjacent hole B-99-07, located about 30 meters to the east and drilled by Ontex in 1999, assayed 4.5 grams gold over 3.7 meters width. The mineralized zone is open to depth and to the east. This zone requires further evaluation drilling.

A table of the assays within the main Brookbank zone are included below.

Hole No.	Hole Depth (m)	Interval From (m)	Interval To (m)	Core Width (m)	Gold Assay (g/t)
B-06-01	171	157.2	159.2	2.0	3.03
B-06-02	132	116.7	119.5	2.8	3.1
B-06-03	138	116.2	120.4	4.2	1.13

B-06-04	174	159.4	167.8	8.4	2.2
B-06-05	210	199.1	204.5	5.4	4.41
B-06-06	207	199.6	202.8	3.2	5.96
B-06-07	273	262.6	267.5	4.9	2.27
B-06-08	261	255.5	257.1	1.6	6.76
B-06-09	177	166.5	169.7	3.2	2.45
B-06-10	219	210.7	216.5	5.8	4.64
B-06-11	212	185.5	189.0	3.5	4.64
B-06-12	267	260.5	263.7	3.2	6.85
B-06-13	228	218.7	223.4	4.7	2.18
B-06-14	330	269.5	290.8	1.3	0.6
2,999					

The Brookbank Property is underlain by mixed metavolcanic and metasedimentary rocks that are transected by an east-west trending zone of extensive faulting and hydrothermal alteration. The gold mineralization of the Brookbank Deposit occurs within or near the faulted and altered contact between the mafic volcanic flows and the overlying conglomerate. Gold mineralization extends over a strike length of about 800 meters and has been drill tested to a depth of about 600 meters. Gold is fine grained, and is principally associated with pyrite sulphides. Metallurgical testing has shown that about 94% of the gold can be liberated by a simple Cyanide leach process.

At a cut-off of 3.0 g/t gold, the Brookbank Deposit contains a indicated and inferred resource estimate of 1.9 million tonnes grading 8.0 g/t and containing about 488,000 ounces of gold. (See NI 43-101 compliant technical report filed on Sedar.com and on Ontex web site). The mineralized zone averages about 4.5 meters wide, has a strike length of a little over 200 meters, dips almost vertically and has been drilled to a depth of about 500 meters. The gold mineralization in the center of the deposit blows out to a true width of 6 to 9 meters with drill hole composite assays such as 15 grams gold per tonne over 9.2 meters and 24.3 grams gold per tonne over 6.0 meters.

Less well defined mineralized zones occur both to the east and west along strike for a distance of about 6.5 kilometers. The most notable zones which require more evaluation

include the Cherbourg Zone which hosts about 77,000 ounces of gold and the Irwin & Fox Ear Zone which hosts about 64,000 ounces of gold. Neither of these zones has been tested at depth.

Over a strike length of about 6.5 km of the Brookbank structure, the property hosts a mineral inventory of 2.64 million tonnes grading 7.4 g Au/t containing 629,000 ounces of gold at a cut-off grade of 3.0 g Au/t. There is excellent potential to increase the resources on the property.

On Tuesday, January 23, 2007 Mr. Gary Conn, Executive Vice-President of Ontex Resources will record a "Beyond The Press Release" on the Company's official Investor Relations Site. The recording will discuss in "layman's" terms the results mentioned above. Please visit the hub at [www.agoracom.com/IR/Ontex](http://www.agoracom.com/IR/Ontex).

Investors are also asked to visit the Ontex IR Hub at [www.agoracom.com/IR/Ontex](http://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](mailto: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.

For purposes of NI 43-101, Armen Chilian P. Geo. was the Qualified Person who planned and executed the exploration program for Ontex on the Brookbank gold deposit. John P. Thompson P. Eng. is responsible for the estimate of the resources as reported in the "Technical Report Brookbank Gold Deposit, Beardmore - Geraldton Area, Northern Ontario" dated April 28, 2006. The drill core was logged and split on site and half-core samples analyzed employing the appropriate gold fire assaying techniques at Accurassay Laboratories Ltd., Thunder Bay, Ontario.

Ontex Resources Ltd 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 66.9 million common shares.  
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; changes 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 rating; 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](http://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.

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

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