



ONTEX RESOURCES LIMITED

Listing: TSX, Symbol "ONT"

NEWS RELEASE

ONTEX RESOURCES ANNOUNCES THE ADOPTION OF A SHAREHOLDERS RIGHTS ("POISON PILL") PLAN TO PROTECT AGAINST UNSOLICITED BIDS

London, Ontario, December 12, 2007 – Ontex Resources Limited (TSX: ONT, "Ontex" or the "Company") is pleased to announce that its board of directors has approved the adoption of a shareholder rights plan (the "Rights Plan") designed to encourage the fair and equal treatment of shareholders in connection with any take-over bid for the Company's outstanding securities. The Rights Plan remains subject to shareholder approval.

The purpose of the Rights Plan is to provide shareholders and the Company's board of directors with adequate time to consider and evaluate any unsolicited bid made for the Company, to provide the board with adequate time to identify, develop and negotiate value-enhancing alternatives to any such unsolicited bid, to encourage the fair treatment of shareholders in connection with any take-over bid for the Company and to ensure that any proposed transaction is in the best interests of the Company's shareholders.

Gary Conn, President of Ontex Resources stated "Recent industry news clearly demonstrates an environment that is conducive to hostile takeover bids of small-cap resource companies with strong fundamentals. Management believes that Ontex Resources and its 629,900 Oz Brookbank Gold Deposit represents a potential hostile takeover target, a view that is shared by some of our recently added institutional investors. As such, in the best interests of our shareholders, we have adopted a poison pill plan that will help ensure we achieve maximum shareholder value prior to the disposition of our key assets."

The Rights Plan is similar to plans adopted by other Canadian companies. Under the terms of the Rights Plan, one right (a "Right") will be issued by the Company in respect of each outstanding common share of the Company and in respect of each common share subsequently issued. The Rights issued will become exercisable only if a person (together with its affiliates, associates and joint actors) acquires 20% or more of the Company's common shares without complying with the "permitted bid" provisions of the Rights Plan, or without the approval of the Company's board of directors.

Should such an acquisition occur, holders of Rights (other than the acquiring person) can purchase common shares of Ontex at half the prevailing market price at the time the Rights become exercisable.

"Permitted bids" under the Rights Plan must be made to all holders of the Company's common shares and must be open for acceptance for a minimum of 60 days. If at least 50% of the outstanding common shares have been tendered and not withdrawn after 60 days, the bidder may take-up the shares, but must make a public announcement of that take-up and extend the bid for a further 10 days to allow other shareholders to tender to the bid.

Although effective as of today, the Rights Plan is subject to ratification by the Company's shareholders at the next annual meeting of shareholders, which must be held within the next 6 months. If so ratified, the Rights Plan must then be confirmed by shareholders at every third annual shareholders' meeting. If the Rights Plan is not ratified within the next 6 months, the Rights Plan and all of the Rights outstanding at that time will terminate.

A copy of the Rights Plan is available to the public for viewing on SEDAR at www.sedar.com under the Company's profile.

This press release is available on the official Ontex IR Hub at <http://www.agoracom.com/IR/Ontex> where investors can ask questions, receive answers and communicate with each other in a monitored environment. Investors may also request addition to the investor e-mail list to receive all future press releases and updates in real time. 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 (<http://www.ontexresources.com>)

Ontex Resources Limited is a junior resource company listed on the Toronto Stock Exchange under the symbol "ONT" and is engaged in gold exploration principally on its Brookbank Gold property in northern Ontario. Ontex has issued 85,416,994 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).

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.

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