



# ONTEX RESOURCES LIMITED

**Listing: TSX, Symbol "ONT"  
NEWS RELEASE**

## **Ontex Resources Limited Reports on Results of Annual Shareholders Meeting**

**London, Ontario, July 09, 2008** - Ontex Resources Limited (TSX: ONT) is pleased to announce that Gary Conn, Denis Crane, Jason Evdoxiadis and Robert Montemarano were re-elected as directors of the Company at its recent annual and special meeting of shareholders held in London, Ontario on June 30, 2008. Approximately 75% of the Company's outstanding common shares eligible to be voted at the shareholders meeting were represented in person or by proxy at the meeting.

Shareholders also approved the adoption of a new stock option plan for the Company and the Company's shareholder rights agreement.

Over the past year, the Company's management has been changing and getting stronger and intends to be more aggressive over the coming year. Last year, Mr. Gary Conn was appointed President and CEO of the Company and Armen Chilian was appointed Vice President Exploration. The team is rounded out with the increased participation of John P. Thompson as COO and the recent full time contract with Bluebank Capital Corp. as the Company's Capital Market Advisor and liaison with the financial community throughout North America. Bluebank's President and CEO Richard Buzbuzbian served as Vice-President at ECU Silver Mining responsible for Investor Relations and Business Development until September 2007.

Additionally, Ontex is also expanding the role of Scott Wilson Roscoe Postle Inc. from resource evaluation and the preparation of a National Instrument 43-101 ("NI 43-101") report into a broader technical consulting role in the areas of geology, geochemistry and geophysics evaluation and recommendations.

"I first want to take a moment and thank all our shareholders who participated in the voting at our recent shareholders meeting and also to thank shareholders for their continued support of Management. Ontex has undertaken significant work on the Brookbank property this year. We are encouraged with the progress of the program to date and I am pleased to announce that Phase 2 drilling commenced on July 3, 2008. The Company continues towards completion of the drill program and I look forward to providing all our stakeholders with the results, once made available," stated Gary Conn, President and CEO of Ontex Resources.

For purposes of NI 43-101, Armen Chilian P.Geo., Vice-President Exploration of the Company, is the Qualified Person who planned and will execute the exploration programs for Ontex. John P. Thompson M.Sc., P.Eng., currently COO of the Company, is responsible for the current estimate of the resources as reported in the "Technical Report Brookbank Gold Deposit, Beardmore - Geraldton Area, Northern Ontario" dated April 28, 2006.

## **About Ontex Resources Limited ([www.ontexresources.com](http://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 90,016,994 outstanding common shares.

For further information, investors are asked to visit the Ontex IR Hub at [www.agoracom.com/IR/Ontex](http://www.agoracom.com/IR/Ontex) or email to [ONT@agoracom.com](mailto: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 the business and affairs of Ontex 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 mining industry such as economic factors as they effect exploration, future commodity prices, actual results of current exploration activities, government regulation, environmental risks, permitting timelines, capital expenditures, 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](http://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.*

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

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### **Investor Relations**

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