

ONTEX RESOURCES LIMITED

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

Ontex Resources Limited Refiles Certain Financial Statements

London, Ontario, August 20, 2008 - Ontex Resources Limited (TSX: ONT) announced today that it has refiled its 2007 financial statements and its unaudited financial statements for the periods ended March 31, 2008 and June 30, 2008. The Company's intention to refile the statements was previously announced on July 22, 2008.

The refiling of the statements corrects errors in the calculation of the volatility assumption related to determination of stock-based compensation expenses. Specifically, Ontex has refiled its financial statements for the periods ended March 31, 2007, June 30, 2007 and September 30, 2007 and its consolidated financial statements for the year ended December 31, 2007 and its unaudited financial statements for the periods ended March 31, 2008 and June 30, 2008.

Total management and professional fee expenses for 2008 and 2007 increased by \$15,500 and \$61,600, respectively, with respect to options granted to the Company's investor relations firm. Share compensation expenses for 2007 and 2006 increased by \$32,500 and \$299,000, respectively, for options granted to directors and officers. Consequently, the loss for each period and the balances of deficit and contributed surplus increased by a corresponding amount.

The Company's Management's Discussion and Analysis for each period noted above have also been revised to reflect the restatement.

About Ontex Resources Limited

Ontex Resource 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.

For further information, investors are asked to visit the Ontex IR Hub at www.agoracom.com/IR/Ontex or email to ONT@agoracom.com.

Contacts:

Ontex Resources Limited

Gary Conn, Chairman & CEO

Tel: (519) 455-8127

Email: info@ontexresources.com

Website: www.ontexresources.com

Investor Relations AGORACOM Investor Relations

Email: ont@agoracom.com;

Website: www.agoracom.com/ir/ontex