

PRESS RELEASE

**Woodruff Capital Management Inc.
Toronto, Ontario, Canada**

August 30, 2004

Further to the Corporation's press releases dated May 16, 2004 and August 13, 2004 with respect to the Qualifying Transaction with Inmet Mining Corporation (the "Qualifying Transaction") and the concurrent Cdn. \$2.6 million dollar financing (the "Offering"), the Corporation now anticipates that the closing of the Qualifying Transaction and the Offering will occur during the week of August 30, 2004.

For further information please contact:

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