

Attention Business Editors:
Woodruff Capital Management Announces the Closing of a 70% Interest in the Estrades Mine.

TORONTO, June 14 /CNW/ - Woodruff Capital Management Inc. (WOO - TSX-V) ("Woodruff" or the "Company") is pleased to announce that it has completed its legal and technical due diligence of the Estrades Mine and has closed today on the transaction to purchase 70% of the Estrades Mine in Northern Quebec from Atlas Precious Metals Inc. ("Atlas"). As consideration for the sale of the Estrades Mine Property, Woodruff has paid to Atlas Precious Metals US\$250,000 and 1,000,000 Woodruff Common Shares and will pay an additional US\$250,000 within two months of today's closing date. Further staged payments of US\$2,900,000 in cash or shares (at Woodruff's option) are due over a five year period.

As part of its technical due diligence, the Company has completed a 43-101 Technical Report on the Estrades Mine Property. The report was written by Jean-Pierre Cloutier, an independent Qualified Person (QP) as defined under National Instrument 43-101. Cloutier reviewed reports by Wright Engineers Ltd. (1989), Breakwater (1992), Derry Michener Booth and Wahl (1997), SRK Consulting (2002) and Western Range Services Inc. (2003). Cloutier felt the best resource estimate of the Main Zone was done by Breakwater in 1992. According to this report the former producing Estrades Mine was in operation from July 1990 to May 1991 and 174,946 tonnes of ore were milled, grading 1.14% Cu, 12.93% Zn, 6.35 g/t Au and 172.3 g/t Ag. The report estimated a drill indicated resource of 271,415 tonnes at a grade of 7.52 g/t Au, 214 g/t Ag, 0.88% Cu, 13.07% Zn and 1.34% Pb remains to elevation 4600. Wright Engineers Ltd. (1989) reported an additional drill inferred resource of 185,000 tonnes at a grade of 3.26 g/t Au, 193 g/t Ag, 0.79% Cu, 9.22% Zn and 0.70% Pb from elevation 4600 to 4400 in the Main Zone. In today's standards these estimates would not comply with CIM Definition Standards on Mineral Resources and Mineral reserves that were prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council, November 14, 2004. While Cloutier believes these numbers to be the most accurate, the Company has not done the work necessary to verify the classification of the resource or reserve, the Company is not treating them as a NI 43-101 defined resource or reserve verified by a QP, and the historical estimates should not be relied upon. The Company's 43-101 report will be posted on SEDAR within 30 days of this press release.

The Estrades mining lease will be the Company's second project hosting a high grade past VMS producer, the other being Lemoine. The Company intends to test the exploration potential of the Estrades Mine Property. Of particular interest is a target down plunge from an existing hole which yielded 1.33% Cu, 1.19% Zn, 0.38 g/t Au and 31.2 g/t Ag over 11.7 m., including 2.41% Cu, 1.26% Zn, 0.69 g/t Au and 34.3 g/t Ag over 5.4m. This intersection is associated with a borehole EM anomaly and is completely open along the SW plunge that lines up with the Main Zone. In his report, Cloutier adds: "Based on the large size of the hydrothermal system associated with the Estrades deposit and on the fact that VMS deposits typically tend to occur as clusters and form "camps" along a given favourable stratigraphic interval, the potential for finding new deposits along the Estrades mine horizon is excellent along strike and at depth. Therefore, the Main Felsic Unit should be thoroughly explored across the property."

Woodruff plans to initiate an extensive drilling program on this Property in 2005-2006, in concert with exploration programs that have been undertaken and that will continue later in the year on the Estrades-Newiska property that lies adjacent to the Estrades mine. The Estrades-Newiska property makes up one part of the Company's earn-in joint venture agreement with Inmet Mining, whereas the recently acquired mining lease is not part of that agreement.

On Behalf of the Board of Directors
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The TSX Venture Exchange has not reviewed and does not accept
responsibility for the adequacy or accuracy of this release.

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