

Attention Business Editors:

Estrades Project - Massive sulphides intersected outside existing resource

TORONTO, May 2 /CNW/ - COGITORE Resources, a division of Woodruff Capital Management Inc. (the "Company") (WOO: TSX-V) is pleased to provide an up-date on the results of a drilling program at the Company's 100% owned Estrades Project in Quebec. The objective of the drilling program is to find extensions to the known resource block qualified as "drill inferred" in the Company's 43-101 Technical Report on the Estrades property prepared by Jean-Pierre Cloutier, an independent Qualified Person (QP) as defined under National Instrument 43-101.

The locations of the holes are shown on the attached longitudinal section (<http://files.newswire.ca/465/Figure.jpg>) and the assay results are tabulated below:

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Hole	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
EST-02	745.90	767.56	21.66	Disseminated pyrite, no significant values				
EST-04	892.65	895.16	2.51	2.76	138.03	0.93	0.08	0.51
Incl. MS:	893.72	895.16	1.44	1.76	232.8	1.54	0.14	0.81
EST-05	595.46	600.18	4.72	2.32	47.47	0.27	0.28	6.29
Incl.	595.46	598.40	2.94	3.42	58.07	0.28	0.43	9.47
EST-06	511.56	513.10	1.54	3.22	61.63	0.69	0.81	12.62
EST-07	600.62	601.52	0.90	0.22	20.60	0.02	0.23	1.23
EST-08	Dyked out (diabase)							

Holes EST-04 to EST-07 intersected massive sulphides at the target horizon whereas EST-02 cored a thick section of disseminated pyrite and EST-08 intersected a diabase dyke at the expected location of the massive sulphide horizon. The above assays represent weighted averages based on the core length of individual samples.

The presence of massive sulphides outside of the known resource confirms that the known deposit is only a part of an extensive sulphide horizon which is still open in many areas. Such extensive sulphide horizons are present in many volcanogenic base metal-rich massive sulphides (VMS) mining camps, including Matagami and the Noranda camp. Further exploration at Estrades will be designed to search for zones that may contain higher grades or more substantial thicknesses along the productive horizon. The Company holds consecutive tenure to 10 kilometres of the known Estrades sulphide horizon.

A borehole PEM survey will be initiated immediately in EST-08 to establish whether sulphides are present around the diabase dyke.

Company President Gérald Riverin, Ph.D., P. Geo. stated "results in EST-05 are particularly encouraging since they will increase the resource base and may also indicate increased sulphide thicknesses towards the main fault, hence our excitement to drill EST-08. Unfortunately, the sulphide horizon is displaced by a dyke in EST-08 and we are anxious to complete a borehole geophysical survey to determine if sulphides are present below the main

fault."

Mark Goodman, the Company's CEO, said "I am encouraged by the gold content of the massive sulphide intersections in holes EST-04 to 06 inclusive. It is my understanding that Estrades ranks seventh in the world in terms of the precious metal grade for a VMS deposit, and second in Canada only to Eskay Creek."

Work is carried out by the personnel of Woodruff Capital Management Inc., under the supervision of Gérald Riverin, PhD, P.Geo. He is a qualified person (as defined by National Instrument 43-101) and has more than 29 years of experience in exploration.

The 43-101 estimated that resources of 456,400 tonnes grading 0.8% Cu, 206 g/t Ag, 5.8 g/t Au, and 11.5% Zn remain at a 200 metre to 600 metre depth 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. However, internal validation by the Company's staff of the historical mineral resource estimate is in progress. The Company's 43-101 Report is posted on SEDAR.

Samples were sent to Laboratoire Expert Inc. in Rouyn-Noranda, Quebec. Samples are assayed for gold by fire-assay followed by atomic absorption ("AA") or gravimetry according to industry standards, and for base metals by Multi Elements Assaying using aqua regia acid digestion and ICPAES (Inductively Coupled Plasma Atomic Emission Spectrometry). For high grade samples, copper and zinc assaying was done by multi-acid digestion and finished by AA. Significant assay results are duplicated at the original laboratory.

The Company has developed a strategic focus on base metal exploration in prospective areas that also feature infrastructure favourable for mining development. Accordingly, it will focus its work in the Abitibi Belt of Quebec and Ontario, and in the Central Belt of Newfoundland.

On Behalf of the Board of Directors
Mark Goodman
Chief Executive Officer
Gérald Riverin
President

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

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