

## 2004 Press Releases - Marum Resources Inc.

### Private Placement Completed

**December 30, 2004** - The TSX Venture Exchange has informed the Company that it has accepted for filing documentation with respect to a non-brokered private placement subject to the issue of this press release. 555,000 units of the company were issued at a price of \$0.10 per unit, for gross proceeds of \$55,500. Each unit consists of one common share, restricted from trading until April 30, 2005, and one non-transferable share purchase warrant that can be exercised at \$0.10 per share until December 30, 2006. The 550,000 Company shares issued under the terms of the placement are flow-through common shares issued to two placees that are insiders of the Company.

### Four Additional Properties Acquired in Rice Lake Gold Belt, Manitoba

**October 8, 2004** - Marum Resources (TSXV- "MMU") is pleased to announce that it has acquired four more properties in Manitoba's Rice Lake gold belt. The Company now holds nine properties along the belt, representing a diverse and strategic land position in an under-explored gold belt located only a few hours drive from Winnipeg.

The Company has purchased a 100% interest in the Aaron group (4 claims), the Sarah group (2 claims), the Contact group (2 claims) and the Bonanza group (2 claims) from a prospector for a \$30,000 cash payment, which has been paid, subject to a 2% Royalty, one percentage point of which can be purchased by Marum for \$1,000,000.

The four newly acquired claim groups extend along the southeastern portion of the Rice Lake Belt in an area with demonstrated surface gold showings, high-grade gold in drill intercepts on adjoining properties and extremely prospective geology that includes gold accommodation zones consisting of rocks that contain altered quartz-carbonate veins.

Marum now controls a total of 13,700 hectares (34,900 acres) of land in the Rice Lake Belt.

Exploration is now underway on the Strike Point, Beresford Lake and Gem properties. Initial mapping and prospecting will be conducted on the four new properties in the next few months. Drill targets on the Strike Point and Goldridge properties are being prioritized for autumn and winter drill programs.

#### Exploration Update - \$200,000 Financing

**July 6, 2004** - The Company is pleased to announce that surface exploration has commenced on its Beresford Lake property at the eastern end of the Rice Lake Gold Belt. The Beresford Lake property lies adjacent to the Solo and Oro Grande mines that produced high grade ore in the 1930's. To the west of the Oro Grande lies a property that is being extensively drilled by Place Dome. The highest priority on the Beresford Lake property is the "Mellow Yellow" showing; a 300 m by 1 Km area of high geochemical values hosted by a 25 m thick gabbro unit. Grab samples from surface showings have returned gold values up to 43.5 and 77.4 g/t gold. The objective of the surface mapping is to spot drill targets on a property that contains mineralized outcrops.

The Company is also pleased to announce that it has staked two additional claims, Green 1 and Green 2. This concludes the Beresford Lake staking program. The property now consists of three Blue Ace Claims, five Red claims and two Green claims. The property now covers rocks and surface gold showings that the Manitoba Geological Survey describes as being ... "substantially similar to those that host high-grade gold mineralization in the Red Lake gold camp of Ontario."

Subject to regulatory acceptance, Marum Resources Inc. will proceed with a private placement in the amount of up to 2,000,000 units of the company at a price of \$0.10 per unit, for gross proceeds of up to \$200,000. Each unit consists of one common share and one non-transferable share purchase warrant. One warrant and \$0.10 will entitle the placee to acquire one additional common share of the company for a period of two years. Up to 100% of the units may be designated as flow-through units. Insiders of the Company may take up to 75% of this financing. No Finders Fee shall be payable on any amounts subscribed. The proceeds from the private placement will be used to explore the company's mineral properties.

## **Exploration update - Fourth Rice Lake property acquired**

**April 23, 2004** - The Company reports on the progress of its Rice Lake Gold Belt properties, Manitoba.  
**Strike Point Property**

Samples from reconnaissance holes BST3, BST5, BST6, BST8, BST9 and BST10, drilled in the vicinity of the Luana and Vanson shafts contained considerable hydrothermal alteration and narrow gold intercepts up to 0.8 gm/t gold. These results together with the results from holes BST1, BST2, BST4 and BST6, described in our Press Release of March 8 2004, conclude the initial 10-hole, 640 metre (approximately 64 metres per hole) Strike Point orientation drill program. Three follow-up summer drill programs are under consideration. One will continue to trace the north-westerly strike extension of the Rice Lake Gold Mine alteration and mineralization onto the Strike Point property. Secondly, more exploration is justified in the Vanson shaft area where a wide range of volcanic rock types with brittle-ductile contrast, late felsic dikes, shearing, widespread hydrothermal alteration and two 0.5 metre intercepts up to 2.8 gm/t gold were cut. The third program will be near the Luana mine shaft. The Luana area contains a wide shear zone with extensive silicification and anomalous gold values. This is an excellent looking structure to explore along strike, and there is some topographic indication of a cross structure between holes BST-6 and BST-10 to the east, so the zone could be offset or folded. As well, assays of 3.1 gm/t gold over 0.42m and 3.1 gm/t gold over 0.40m near the bottom of BST-6 suggest the possibility of a parallel zone to the southwest hidden under overburden in that area. A more extensive, deep-hole drill program will be undertaken in the Luana target area following spring break-up.

### **Goldridge Property**

The Goldridge Property (surrounding the recently acquired Huron Property), as initially described in our Press Release of March 8 2004, has been expanded from nine claims to 18 claims to cover a 12 km strike length of the regional Wanipigow fault, with ultramafic intrusions, cross structures, splay faults and late dike systems, all important features in this gold exploration environment. A limited 6-hole, 240 metre reconnaissance drill program (approximately 40 metres per hole) was carried out on the Huron property to test for downward continuation of surface showings that have yielded grab samples containing up to 1.63 oz/ton gold (55.9 gms/t gold). The target consists of a granodiorite-hosted shear zone that contains vein structures up to 2 metres thick. A strong gold-chalcopyrite association has been observed in the reconnaissance drill program, with individual short intercepts containing up to 1.3 gms/t gold. Several deep holes will be drilled into the Huron area as part of the overall 2004 Goldridge exploration program.

### **Gem Property**

Six claims (100% interest) have been staked to the south of Garner Lake at the extreme southeastern end of the Rice Lake gold belt. The claims cover prospective gold lithologies that are so far unexplored. A summer prospecting and geochemistry program is scheduled.

### **Beresford Lake Property**

The Beresford Lake property now comprises 8 claims that cover a very promising package of sediments, iron formation, mafic volcanics, komatiites and peridotite, with extensive shearing, alteration and several surface gold showings. One part of the property covers possible extensions to the nearby Gunnar mine structure. The Gunnar Mine operated from 1936 to 1942 and produced 101,400 ounces at an average grade of 0.34 oz/ton (11.7 gms/t gold). The company has been conducting limited winter prospecting operations. Extensive prospecting and ground geochemistry sampling is scheduled for the summer in preparation for a drill program. The highest priority is the "Mellow Yellow" showing, a 300 m by 1 Km area of high geochemical gold values hosted in a 25m thick sheared gabbro unit. Grab samples from surface showings have returned gold values up to 43.5 and 77.4 g/t gold.

### **Rice Lake Exploration Strategy**

The staking of the Gem property completes Marum's land acquisition program in the Rice Lake gold belt. The company now has four strategically placed gold properties with excellent exploration potential. Marum has proceeded to explore the Rice Lake belt by immediately drilling short exploratory holes to define drill targets by stratigraphy, rock alteration and by gold content. This technique has proved to be extremely successful and cost effective. The Company is currently planning a comprehensive summer exploration program in the Rice Lake gold belt.

### **Overall Rice Lake Gold Belt Exploration Activity**

In addition to the re-awakening of the Rice Lake gold mine located in the town of Bissett and adjacent to Marum's Strike Point property, there are four major exploration programs now underway along the Rice

Lake gold belt. San Gold Resources (SGR-TSXV) and Gold City Industries (CG-TSXV) are currently drilling on the San Gold No. 1 property 3 Kms to the east of the Rice Lake mine in order to further outline gold mineralization that extends along a 15 Km strike length to the east of the mine as outlined during prior drill programs. Gossan Resources (GSS-TSXV) has recently announced a 1,000-metre drill program on the Angelina property that is located 3Kms to the northwest of Marum's Beresford Lake property. Mid-North Resources (MNU-TSXV) have just announced the imminent commencement of a 3,500 metre drill program to be undertaken by Placer Dome (PDG-TSX) under the terms of an option agreement between Placer and Mid-North. The Mid-North property includes the Central Manitoba mine property that produced 137,817 ounces of gold at an average grade of 0.36 ounces per ton gold between 1927 and 1937. The Rice Lake gold belt has produced 1.7 million ounces of gold. It remains under-explored and is now receiving the level of exploration that is warranted by its many surface showings and recent drilling successes.

### **Exploration update and new property acquisition in Rice Lake Gold Belt, Manitoba**

**March 8, 2004** - The Company reports on the progress of its Rice Lake Gold Belt properties.

#### **Strike Point Property**

Drilling operations on a 640 metre, 10-hole reconnaissance drill program have been completed on Marum's Strike Point gold property, located adjacent to Harmony Gold's Bissett Mine in Manitoba. Core logging, sawing and sampling work is anticipated to be completed by March 15th. The objective of the short-hole drilling is to discover gold mineralization, intercept gold pathfinder alteration and to evaluate the stratigraphic and structural orientations of the host rocks in advance of a more comprehensive fully-targeted drill program. All holes were drilled at minus 45 to 60 degrees into structures projected from surface information. Summary results from four of the ten short drill holes are described in this exploration update. A detailed summary of all drill holes will be disclosed when the program is completed and all assay results have been received.

Hole BST1, a wildcat orientation hole, was drilled under a topographic lineament to investigate the stratigraphic position of a westward extension of the mineralized zone that occurs on Harmony's Bissett Mine property. The 100-metre deep hole intercepted a 43-metre zone of altered rock that is interpreted as being stratigraphically 150-metres above the target horizon. Using this accurate stratigraphic fix, the next drill program will provide for holes to intercept the projected westward extension of the Bissett mine property mineralization. No economic concentrations of gold were encountered in the hole.

Holes BST2 (71 metres total depth) and BST4 (72 metres total depth), were drilled near the Vanson shaft that was sunk to a depth of over 500 feet in the 1930's. Both holes encountered sheared volcanic rock, serpentine-chlorite-carbonate alteration and zones of quartz veining containing lightly disseminated sulphide minerals. No economic concentrations of gold were encountered. Two narrow intersections, approximately one-half metre in thickness, contained gold values of approximately 3 gms/tonne. Assay results from Hole BST3 and BST5, also drilled in the vicinity of the Vanson shaft have not yet been received.

Hole BST6 (48.3 metres total depth) was drilled near the Luana shaft that was sunk in the 1920's. The hole contains sheared altered volcanic rocks, sheared altered schists and relatively abundant quartz veining. All of the rocks contain lightly disseminated sulphide minerals. No economic concentrations of gold were encountered. Two narrow intersections near the bottom of the hole, each approximately 0.4 metres in thickness, contained gold values of 3.05 and 3.15 gms/t Au respectively. These end-of-hole results suggest the boundary of a mineralized zone in the footwall and their presence will be factored into the next drill program. Assay results from BST7 have not yet been received. Samples from holes BST8, BST9 and BST10, also drilled in the vicinity of the Luana shaft, are in various stages of preparation.

Based on the information obtained from the orientation drill program results acquired to date, The Company has scheduled a more extensive, deeper hole drill program in the Luana target area

Gold assays and ICP multi-element analyses are performed in accordance with accepted industry standards by Accurassay Laboratories of Thunder Bay, Ontario. William C. Hood, P. Geo, is the qualified person, under the meaning of National Instrument 43-101, and has reviewed the data acquired on the Strike Point property.

#### **Beresford Lake Property**

The Beresford Lake property has been significantly expanded and now comprises eight recorded claims. The company has been conducting winter prospecting operations and has recently staked several additional claims.

#### **Goldridge Property**

Marum has purchased, for a cash payment of \$22,000 and a production royalty of 1 ½%, a 100% interest in the Goldridge property from a prospector. The Goldridge property consists of nine claims and is located approximately 7 Kms west of Marum's Strike Point property. Marum has acquired additional claims adjacent to the Goldridge property that are also subject to 1 ½% production royalty to the prospector. The acquisition of the Goldridge property represents a significant addition to Marum's presence in the Rice Lake Gold Belt. The property includes a large, unexplored, brittle deformation zone that contains ductile ultramafic bodies, a combination of rock types that is receptive for gold concentration. Exploration of the Goldridge property will commence shortly and will include surface geophysics and drilling.

#### **Rice Lake Exploration Strategy**

Since its initial property acquisition in the Rice Lake Belt three months ago, Marum has established a strategic land position covering 9,135 hectares. Marum's three Rice Lake properties include four gold targets environments, including three areas that contain classical "Red Lake" brittle-ductile rock packages that are host to the major gold deposits of the Red Lake area to the east. The February orientation drill program has generated positive information and the Company has scheduled a deep-hole drill program before the onset of spring breakup.

#### **Drilling commences at Strike Point gold project, Manitoba**

**January 23, 2004** - A 600 metre, first-phase drill program has commenced on Marum's Strike Point gold property, located adjacent to Harmony Gold's Bissett Mine in Manitoba.

The drill is currently seeking a westward continuation of the Bissett (formerly San Antonio) mine mineralization that has produced over 1.3 million ounces and that presently contains two million ounces of defined reserves in all categories.

The second and third drill locations are in an entirely different geological setting, on the north side of the Wanipigau regional fault that extends eastward 130 Kms to the Red Lake gold camp in Ontario. Drill holes will be angled near and under the Vanson and Luana exploration shafts that were sunk over sixty years ago to follow high grade gold zones.

#### **Marum stakes more claims in Rice Lake Gold Belt, Manitoba**

**January 15, 2004** - The size of the Beresford Lake gold property, located 40 Kms southeast of Harmony's Bissett gold mine, has been significantly increased. The acquisition by option of the three "Blue Ace" claims was announced on November 19, 2003. The land package has been expanded by the staking (100% Marum interest) of five new claims, the "Red" Claims, along the west side of the original property. The additional claims are considered essential to cover a suspected gold "accommodation zone" that has yielded surface showing samples up to 12 g/tonne (0.35 oz/t) gold. The gold accommodation zone consists of brittle volcanic rocks that have been sheared and flooded with quartz-carbonate veins. In addition to the presence of gold in surface samples, the current Beresford Lake property exploration program is supported by 2003 field work conducted by the Manitoba Geological Survey that concludes that ... "the veins and the regional iron-carbonate alteration zones that host them, are substantially similar to those that host high-grade gold mineralization in the Red Lake gold camp of Ontario."

In addition to exploring the Beresford Lake claims, Marum is pursuing two gold plays on its Strike Point property. The first priority is to investigate by drilling the presence of a westward extension of the Bissett Mine gold mineralization across the property boundary onto the Strike Point property. The second play lies to the north and adjacent to the Wanipigau regional fault that extends eastward 130 Kms to the Red Lake gold camp in Ontario. Immediately to the north of the Wanipigau fault, approximately 5 Kms north of the Bissett gold mine, two areas will be drilled near mine shafts that were sunk over sixty years ago and from which high grade samples and limited gold production were obtained.