2005 Press Releases - Marum Resources Inc.

Marum and San Gold to jointly explore the Beresford Lake Property

October 3, 2005 - San Gold Corp. and Marum Resources Inc. have entered into an option agreement to jointly explore Marum's Beresford Lake gold property in Manitoba. The Beresford Lake property consists of 10 claims covering 2,320 hectares located at the east end of Manitoba's Rice Lake gold belt, about 25 kilometres by road southeast of the San Gold Rice Lake gold mine and mill in Bissett, Man. The Beresford Lake property is adjacent and immediately to the east of San Gold's Oro Grande property.

The Beresford Lake property consists of two components, a three-claim Blue Ace group previously optioned by Marum and the seven-claim RedGreen group owned 100 per cent by Marum. San Gold and Marum can earn an undivided 100-per-cent interest (50 per cent each) in the Blue Ace claims by performing $750,000 in exploration work on the Blue Ace property, at a cumulative rate of $100,000 by Aug. 31, 2006, $350,000 by Aug. 31, 2007, and $750,000 by Aug. 31, 2008. San Gold shall spend the first $200,000 in exploration expenditures on the Blue Ace claims in return for a 50-per-cent interest in Marum's 100-per-cent-owned RedGreen claims. Thereafter both Marum and San Gold shall expend, in equal amounts, $275,000 to each complete the earning of a 100-per-cent interest (50 per cent each) in the Blue Ace claims. The earned interest of both Marum and San Gold shall be subject to a gross overriding royalty of 3 per cent for the Blue Ace claims (subject to an optional buyout of two percentage points for $1.5-million) and a 0.5-per-cent royalty for the RedGreen claims.

The geology in the vicinity of the Beresford Lake and Oro Grande properties is characterized by thick zones of chlorite-sericite-ankerite alteration that characterize the regional-scale Beresford Lake shear zone that runs in a north-south direction through the properties.

Marum and Grandview to explore the Gem gold property in Manitoba

September 30, 2005 - Marum Resources Inc. and Grandview Gold inc. have entered into an option agreement to jointly explore Marum's 100% owned Gem gold property at the eastern end of Manitoba's Rice Lake gold belt. The Gem property consists of 7 claims covering 1,594 hectares of extremely prospective ground containing rocks that have been altered by gold-bearing fluids.

Grandview can earn a 50% undivided interest in the Gem property by performing $250,000 in exploration work on the Property, at a cumulative rate of $125,000 by September 30, 2006 and $250,000 by September 30, 2007, such work to include a high-resolution aeromagnetic survey with a maximum 50-metre line spacing to be completed by March 31, 2006. Grandview will be the operator of the property until such time as its option to earn the 50% interest is exercised.

The Gem property is considered to be possibly prospective based on work performed by the Manitoba Geological survey. The Survey's Report of Activities 2003 (GS-24) highlighted the area that includes the Gem property as containing favorable rock lithologies and vein systems that are ….. “Closely analogous to those hosting spectacular high-grade gold mineralization in the Red Lake mine in Ontario. The presence of this style of mineralization, which has not been documented previously, further underscores the tremendous exploration potential of the Rice Lake belt.” Additionally, the Geological Survey report includes the observation 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.”

$300,000 Private Placement

September 26, 2005 - Subject to regulatory acceptance, Marum Resources Inc. will proceed with a private placement in the amount of up to 3,000,000 units of the company at a price of $0.10 per unit, for gross proceeds of up to $300,000. Each unit consists of one common share and one non-transferable share purchase warrant. One warrant and $0.11 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 participate in the financing. No Finders Fee shall be payable on any amounts subscribed by insiders. The proceeds from the private placement will be used to explore the company's mineral properties.

The previously announced drilling program on the Company's Fort MacLeod uranium project was delayed due to the unusually heavy rainfall of the past month that has caused flooding and prevented surface owners from harvesting their crops. Access to the area with heavy equipment will be possible in early October. Marum has engaged Apex Geoscience Ltd. of Edmonton to manage the drill program in a manner that complies with NI43-101 standards. Marum has also modified its equipment selection plan to include a heavier drill that will allow the collection of 3 inch core rather than relying on down-hole radiometric readings to estimate uranium content.

Surface mapping has commenced on Marum's properties along the southern edge of the Rice Lake gold belt in Manitoba.

San Gold and Marum to jointly explore the Rice Lake West property (formely the Strike Point property)

August 19, 2005 - San Gold Corporation (“SGR” - TSX-V) and Marum Resources Inc. (“MMU” -TSX-V) have entered into an option agreement to jointly explore the Rice Lake West gold property in Manitoba. The Rice Lake West property consists of twenty claims covering 2,223 hectares adjacent to the western boundary of San Gold's Rice Lake gold mine and 1,250 ton per day mill, located a 3 hour drive from Winnipeg.

San Gold and Marum can each earn a 50% undivided interest in the property by performing $750,000 in exploration work over the three year period ending August 31, 2008 ($100,000 during the first year, $250,000 during the second year and $400,000 during the third year). In consideration of prior work performed on the property under a previous option agreement, Marum is deemed to have contributed $200,000 as an exploration contribution under the terms of the current option agreement. The optionor of the property will retain a 3% gross overriding royalty on precious metals and a 3% net smelter returns on base metal production. San Gold and Marum have the right to purchase two royalty percentage points by paying $750,000 for each royalty percentage point. San Gold will be the operator and manage exploration activities.

The option agreement between San Gold and Marum is of strategic importance for both companies since the western extension of the main Rice Lake mine gold-bearing vein system has been traced to the Rice Lake West joint venture property boundary by San Gold. The Rice Lake West joint venture significantly expands San Gold's position along the main Rice Lake gold-bearing trend. The joint venture is significant for Marum since it is carried for the next $200,000 in exploration expenditures on the Rice Lake West property and will have the benefit of San Gold's successful exploration expertise along the Rice Lake Gold belt.

This is a non-arms length transaction according to TSX Ventrue Policy 5.3.

Drill Program on Fort Macleod Uranium Property

July 25, 2005 - Marum Resources is pleased to announce that Alberta Energy has granted Metallic and Industrial Minerals Permits that include all lands applied for by Marum. The permits cover two large sandstone-hosted, roll-front uranium exploration projects in the Fort Macleod and Crowsnest areas of southern Alberta. The Fort Macleod property covers 36,683 hectares (90,800 acres) and the Crowsnest project covers and irregular area of 64,265 hectares (159,072 acres). As previously announced in Marum's March 3 and May 3, 2005 press releases, both the Fort Macleod and Crowsnest properties contain uranium roll-front targets in near-surface sandstone formations.

Positive Uranium Values from Reconnaissance Program in Alberta

June 1, 2005 - Marum Resources Inc. has received positive results from its initial reconnaissance programs in the Fort Macleod area of Southern Alberta, where it holds a 100-per-cent interest in approximately 1,000 square kilometres of permits (see news in Stockwatch of March 3, 2005, and May 5, 2005).

Reconnaissance samples from other areas in Southern Alberta have been submitted for analysis and the results are still pending.

Marum has commenced a follow-up program that will include drilling and trenching in the Fort Macleod area. One drill grid of four to eight holes is located approximately 450 metres away from the site of one of the high-grade uranium reconnaissance samples. The target sandstone is known to be unfolded and horizontal. The holes are expected to be short, approximately 100 metres in depth.

Alberta Uranium Project Strategically Expanded

May 5, 2005 - Marum Resources has significantly expanded its southern Alberta uranium project. The Fort Macleod project, consisting of a 100% interest in four Alberta Metallic and Industrial Minerals Permits was first announced in March (Press Release March 3 2005). The uranium project area has now been significantly expanded with the application for a 100% interest in seven additional permits that will increase Marum's total land position to approximately 1,000 square Kms. The new permit applications are located to the west of the Fort Macleod property and sweep westward and northward into the Crowsnest area of southwestern Alberta, as shown at Marum's website.

Field work consisting of reconnaissance prospecting and sampling was carried out in the Fort Macleod area at the end of March 2005. Reconnaissance prospecting was performed using a portable differential spectrometer that is capable of differentiating potassium, uranium and thorium in the field. Elevated uranium and thorium values were found in local sandstone outcrops, in volcanic rocks trucked from the Crowsnest area as stabilizer fill for bridge supports and in quartz pebble conglomerates that have been glacially transported eastward from the Rocky Mountain foothills. Subsequent research on the Crowsnest volcanic rocks suggest they may represent a possible source for the anomalous uranium in the Fort Macleod area and that sedimentary rocks located closer to this potential volcanic source should be explored for concentrations of uranium minerals. Additionally, the radioactive quartz pebble conglomerate boulders have been identified as belonging to the Proterozoic (Helikian) Belt Supergroup that occurs in southwestern Alberta. These positive preliminary results from recent activities on the Fort Macleod uranium project have significantly expanded the scope of Marum's Alberta uranium project to include the following four uranium target profiles within its large 1,000 square Km land package.

Uranium Roll-Front Deposits in Tertiary Sandstones: as described is the Company's press release of March 3, 2005.

Uranium Roll-Front Deposits in Proterozoic Sandstones: occur in a roughly 1.5 billion year old package of rocks known as the Belt Supergroup, located in the Rocky Mountain Foothills to the west of the Fort Macleod area. The uranium roll-front deposit potential of the Belt Supergroup is likely confined to the Appekunny and Grinnell formations which contain sandstone units that are mineralized with uranium, copper and silver. Limited exploration work conducted during the 1960's and 1970's outlined roll-front type mineralized quartzite beds with uranium samples (pitchblende and carnotite) grading up to 4.8 lbs per ton U3O8. In places, the uranium-rich beds are also reported to contain significant copper and silver grades, with some sections averaging 2.13% copper and 0.52 oz/ton silver.

Unknown Deposit types in Proterozoic Conglomerates: constitute a new target profile. The composition and texture of the anomalous uranium and thorium-bearing quartz conglomerate glacial float found in the Fort Macleod area strongly suggest that the rocks originated in the Belt Supergroup to the west. This conglomerate has not yet been correlated with any specific stratigraphic unit within the Belt Supergroup and represents a different kind of uranium and thorium mineralization. This mineralization is similar to and of the same age as the mineralization that occurs in other Proterozoic basins such as the Athabasca Basin of Saskatchewan and the Proterozoic basin rocks that contain uranium in the Elliot Lake area of Ontario.

Uranium Deposits of Unknown Type in rocks associated with the Crowsnest Volcanics: The strong uranium-thorium signature of the Crowsnest Volcanic rocks recommend them as a potential uranium source for nearby sandstone-hosted roll-front mineralization. Accordingly, the Marum permit areas have been expanded to include sedimentary rocks that lie adjacent to the volcanics.

A second reconnaissance prospecting and sampling program is scheduled to commence during May 2005.

Uranium Properties Acquired in southern Alberta

March 3, 2005 - Marum Resources is pleased to announced that the Company has applied for four Alberta Metallic and Industrial Minerals Permits (the “Fort McLeod” property) that cover 368 square Kms, or 144 square miles. The permit applications are currently being processed by Alberta Energy. Marum will hold a 100% interest in the permits. The permits cover an extensive area that is located approximately 10 Kms south of Fort McLeod, along provincial Highway 2, about a two hour drive south of Calgary.

In the Fort McLeod area, the target stratigraphy, consisting of upper-Cretaceous to lower-Tertiary sandstones and silty limestones, occurs near-surface and there is distinct evidence for roll-front uranium.

Preliminary analysis of satellite and airborne imagery indicates distinct areas of hematite alteration that may be diagnostic of additional roll-front occurrences. These locations have already been incorporated into a drilling plan that will be finalized following completion of the initial sampling reconnaissance program.