

**BRAZAURO RESOURCES CORPORATION**  
800 Bering Drive, Suite 208  
Houston TX 77057

February 21, 2007

TSXV:BZO

**Brazauro To Raise \$8,325,000**

Brazauro Resources Corporation has arranged a private placement of up to 9,250,000 units at \$0.90 per unit. Each unit will consist of one share and one-half of one share purchase warrant. Each whole warrant will entitle the holder to purchase one additional share of Brazauro at \$1.60 per share for a period of one year.

A finder's fee of 7% to a maximum of \$337,750 in cash and a referral fee of 1% to a maximum of \$35,000 will be payable to Ocean Equities Ltd. ("Ocean") of London, for assistance in sourcing and referring a portion of the total amount being raised.

The proceeds from the private placement will be used to continue the Company's drilling and exploration program at its Tocantinzinho and other projects in the Tapajós region of Brazil.

Mark E. Jones III, President of Brazauro said "This financing will enable us to keep the drills working full time on the Tocantinzinho project to increase our resource and to conduct additional drilling and exploration on the anomalous areas surrounding it. We anticipate a very busy period over the next year."

This private placement is subject to acceptance by the securities regulatory authorities.

This placement is not available to US Persons and is not an offering of securities in the United States of America.

*Mark E. Jones, III*  
Chairman, CEO Brazauro Resources  
Corporation

For further information, please contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The news release includes certain "forward-looking statements." All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, exploration results and future plans and objectives of Brazauro Resources are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Brazauro's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.