

**BRAZAURO RESOURCES CORPORATION  
800 BERING DRIVE, SUITE 208  
HOUSTON, TEXAS 77057**

**NEWS RELEASE**

September 27, 2004

**Trading Symbol: BZO**

**MAJORS SHOW INTEREST IN TOCANTINZINHO - EXPLORATION UPDATE**

**Houston, Texas** – Brazauro Resources Corporation ("Brazauro") – Encouraged by the results of Brazauro's recently completed 20 hole diamond drill program at Tocantinzinho, a number of major precious metal mining companies have signed confidentiality agreements with Brazauro and are arranging site visits to conduct due diligence. The site visits commenced this month and will continue through October.

Pending the commencement of the next phase of diamond drilling at Tocantinzinho, Brazauro has been actively conducting an exploration program on the eastern portion of the Tocantinzinho property and at Brazauro's nearby 10,000 hectare Mamoal property.

**Tocantinzinho**

On an area of the Tocantinzinho property which lies to the east of the mineralized zone which was the subject of its recently completed 20 hole diamond drill program, Brazauro is conducting an 18 kilometre auger sample survey. This survey is being conducted between the drainages of this area which were the subject of garimpeiro workings during the period from 1980 to 1992. In the same area, a Brazilian company in 1970 completed a Banka drilling survey in the drainages which delineated alluvial gold mineralization.

The 1,000 hole auger survey is being conducted to determine the source of the gold in these drainages. Samples are collected from a depth of approximately one-half meter on 20 meter spacing along the ridges. This program is expected to be completed by the end of October with results anticipated in late November or early December.

**Mamoal**

At Mamoal, Brazauro is conducting geological mapping, rock sampling, mapping of old garimpeiro pit workings and approximately 4,500 auger holes to a depth of approximately one-half meter. This program is also expected to be completed in late October with results available in late November or early December.

The Mamoal property occurs within the Tocantinzinho trend, a northwest-striking mega-shear that hosts some of the largest gold producers within the Tapajós district that include Penedo, Bom Jardim, Cuiú Cuiú, Palito, São Jorge and Brazauro's flagship Tocantinzinho property. Mamoal was one of the largest gold producers in the Tapajós during the Brazilian gold rush years from 1980 to 1992, with peak alluvial production of greater than 20 kilograms gold per week during the mid to late 80's.

A 1986 investigation by registered geologist Gustavo Eduardo Campos, defines through a pitting program a total of 9.6 million cubic meters of mineralized alluvial material grading 0.438 g/m<sup>3</sup> gold (about 130,000 ounces). Although much of this material has undoubtedly been exploited since 1986, Mamoal is also well known for primary gold and was among the first areas in the Tapajós to produce gold from primary sources. The claim block hosts at least three pits into primary mineralization, and more primary mineralization may be delineated by the current program. At the main pit nearest the airstrip, mineralization is hosted in quartz veins and stockworks in a wide, chlorite-altered mafic dyke, 50 to 100m wide, that intrudes Cuiú-Cuiú Suite granite. The strike length is estimated to be at least two kilometers in a northwest-southeast direction. No modern exploration has been undertaken to date due to previous ownership complications.

Mamoal is conveniently located with respect to Brazauro's Tocantinzinho property, lying a little over 30 kilometres along strike to the southeast. The property is accessed by rough logging roads and is less than 10 kilometres from the Transgarimpeira Highway.

*"Mark E. Jones, III"*  
*Chairman*

FOR FURTHER INFORMATION, CONTACT:

Mark E. Jones, III, Chairman – (281) 870-9882  
Len Krol, President – (303) 399-3597

[www.brazauroresources.com](http://www.brazauroresources.com)

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