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Brazauro to Acquire Additional Land Proximal To The Piranhas Property - Tapajós, Brazil

Houston, Texas - Brazauro Resources Corporation (the Company) has signed an option agreement with a private individual to acquire a 7,404 hectare area adjacent to the Piranhas property in the Tapajós Mineral Province, northern Brazil. This area consists of 149 applications of *garimpo* licenses, which have been requested to be converted into a single exploration license at the Brazilian mining regulatory agency, the *Departamento Nacional da Produção Mineral* (DNPM).

This new area is situated between two parcels already under option to Brazauro and further consolidates its land position at the Piranhas property now consisting of a total land package of 34,533 contiguous hectares. The Piranhas lands are situated 20 kilometers southwest of the Company's Tocantinzinho gold deposit.

The Piranhas property is a well-known and historic *garimpo* that has been active for the last 40 years. The unofficial artisanal gold production from near surface has been reported as more than 836,000 ounces of gold, all produced by primitive methods. The near surface mineralization has been mined out and Brazauro will focus on the source of this surface mineralization in the vicinity as well as at depth.

Elton Pereira, Brazauro's Vice President of Exploration commented, "Pirhanas is an important exploration target for Brazauro and the addition of this land enables us to more effectively evaluate the mineral potential of this growing District."

Commercial terms for the option agreement consist of scaled payments totalling BR\$2,500,000 over a three year period, The final payment of BR\$1,825,000 is due on the third anniversary of signing the agreement. A Net Smelter Return Royalty of 0.5% is payable to the property owner, which can be purchased by Brazauro for BR\$3,000,000. Brazauro has also committed to minimum expenditures of BR\$300,000, BR\$500,000 and BR\$750,000 over each of the first three years, respectively.

<p><i>Mark E. Jones III</i> Chairman, CEO Brazauro Resources Corporation</p>
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