

**Press Release**  
Sept. 28, 2006



## **PROFILE**

Plexmar is a junior company focused on precious metals in Peru

## **PROPERTIES**

**Gold** : Oro Del Norte, Marilia, Bolsa Del Diablo in Peru

## **CORPORATE INFO**

- 108 M shares outstanding
- Symbol: **PLE** (TSX-V)

Website :  
[www.plexmar.com](http://www.plexmar.com)

## **PLEXMAR ACQUIRES ESCONDIDA PROJECT, ECUADOR**

**SAINTE-FOY, September 28, 2006. Plexmar Resources Inc. (TSX-V:PLE)** is pleased to announce that a final letter of intent has been signed with the owner of the Escondida project in Ecuador to acquire 100% of the mining rights to these properties.

The Escondida project represents one of the largest land positions in the Cordillera del Condor near Aurelian Resources' Fruta del Norte gold discovery. The project covers 84,110 hectares (841.1 km<sup>2</sup>) and borders Aurelian's large land package on the western flank and north of Corriente Resources claims. Fruta del Norte is believed to be the most significant gold discovery made by a junior miner in over a decade. Corriente is planning to produce annually 250 million lbs. of copper starting in 2008.

During its due diligence process on the Escondida concessions, Plexmar took 44 samples, 12 returned anomalous values of gold and the best values were: 14.2 g/t, 38.4 g/t, 91.4 g/t and 396.0 g/t Au confirming the high potential of the area. The samples are located on the Escondida II concession adjacent to Aurelian's ground and approximately 8 kilometers northwest of Fruta del Norte.

According to Plexmar president Guy Bédard, "With this agreement, Plexmar becomes a major player in the Cordillera del Condor area by controlling the most prospective land package near Aurelian's world class discovery. Plexmar is also teaming up with a successful private mining company with over 25 years experience in Ecuador. An aggressive geological mapping and geochemistry program will be starting next week for the purpose of delineating drill targets as soon as possible."

The terms of the letter of intent are as follows:

- Plexmar acquires a 100% interest in the properties in return for cash payments totaling US\$2.0M over a 24-month period following the signature of the final contract and the issuance of shares. Every 3 months payments will be issued totaling US\$1.35M in the first year and US\$650k the second year. Payments totaling US\$200k have already been made. 6M shares will be issued to the owner, 2M on signature of the final contract, 2M after 6 months and 2M after 12 months.
- Plexmar is required to assign a 60% interest to a public vehicle of its choice (New Company). Plexmar will sign an option agreement with the New Company whereby the New Company will issue all cash payments due by Plexmar to the owner, issue a significant number of shares to Plexmar, and commit to a 3-year exploration work program.
- The New Company is required to issue to the owner 20% of its outstanding shares before a public financing and 10% in warrants. The owner will also be given a seat on the New Company's Board of Directors.

- A 2.5% NSR will be awarded to the owner with a right of first refusal assigned jointly to Plexmar and the New Company.
- A final purchase contract will be signed shortly and subject to the approval of the regulatory authorities.

According to Guy Bédard, "This is an excellent deal for Plexmar for it will greatly limit share dilution, maintain funds for Bolsa del Diablo, receive significant shares in the New Company, and acquire a carried 40% interest in the project for the next 3 years."

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

*This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.*

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FOR FURTHER INFORMATION PLEASE CONTACT:

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