



# RJK EXPLORATIONS LTD.

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## Shebandowan Exploration Update

May 24, 2005

TSXV: **RJX.SV.A**

**Kirkland Lake, Ontario:** The TSX Venture Exchange has approved an option agreement whereby RJK Explorations Ltd., can earn a 51% interest in the 4,900 acre Bemar and Cloverleaf Properties in consideration of making cash and share payments of \$50,000 cash 200,000 shares and \$500,000 of work expenditures over three year period. In addition, RJK has the first right of refusal on the remaining interest should the vendors decide to sell it. Upon earn in, the parties will be bound by the terms of a joint operating agreement, whereby, non participation by either party will result in their respective interests being diluted to a 3% net smelter return. The participating party will then have the right to acquire 50% (1.5%) of the royalty by making a payment of \$1,000,000. The transaction was at arms length and no bonuses, commissions or finders fees were paid.

The property is situated on the folded south limb volcanic strata of Freewest Resource Canada's Sungold copper zinc discovery announced on March 16, 2005. This volcanic massive sulphide type (VMS-type) discovery is located in the Powell Lake area of the western portion of the Shebandowan Greenstone Belt approximately 120 kilometres west of Thunder Bay, Ontario. A map showing the property relative to the Sungold discovery is available on the RJK website.

The south limb volcanic strata was not covered during the 1991 Ontario Geological Survey Airborne electromagnetic and magnetic survey. Geotech Ltd., has been engaged to fly their helicopter borne magnetic and VTEM time domain electromagnetic surveys over the properties in order to identify VMS-type exploration targets. VTEM was responsible in identifying the Sungold mineralization.

Elsewhere in the Shebandowan area, RJK has signed an option agreement with Hinterland Metals Inc., whereby Hinterland may earn a 50% interest in the 832 hectare Wedge property in consideration of \$235,000 in exploration expenditures over a three year period. Upon earning its interest RJK will form a joint venture with Hinterland which will include the Wedge property and the adjacent 3,200 hectare Shabaqua property (currently held 50% by RJK and 50% by Hinterland). Non participation in the joint venture by either party will result in their respective interests being diluted to a 10% net profits interest (NPI) at which time the participating party will have the right to acquire one half (5%) of the NPI for \$1,000,000.

The Wedge and Shabaqua properties form a contiguous block of roughly 40 square kilometres in area and were originally staked for their gold potential, however, considering the favourable mafic-felsic volcanic strata within the property and the strength of the Freewest discovery located approximately 65 kilometres to the southwest, the property must be re-evaluated for its VMS-type copper-zinc potential, Geotech Ltd., has been engaged to fly 470 kilometres of tightly spaced (100 metre flight lines) of magnetic and VTEM time domain electromagnetic surveys over the properties in order to identify VMS-type exploration targets.

RJK owns or controls five properties in the Shebandowan belt comprising approximately 32,000 acres that have demonstrated considerable gold and base metal potential.

We seek safe harbour:

For further information please contact:

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