



July 25, 2008

# Amazon Commences Exploration at Madeira Gold Project and Elects to Discontinue Exploration at Tocantins Gold Project

Not for distribution to U.S. newswire services or for dissemination in the United States

Amazon Mining Holding plc ("Amazon" or the "Company") (AMZ: TSX-V) reports that it has elected to discontinue exploration at the Tocantins Gold Project ("Tocantins") located in Tocantins state and that exploration has commenced at the Madeira Gold Project ("Madeira") located in the Amazonas Province, Brazil.

Amazon's Board of Directors has determined that recent exploration results do not indicate that Tocantins is likely to host a gold resource of the size initially targeted. Amazon has notified the underlying owners and has also ended property payments.

In line with the Company's exploration strategy, Amazon has commenced exploration at the 100% owned Madeira gold project. The Company is outlining drill targets for a Phase 1 drilling campaign planned to start during Q3-2008.

It is the Company's view that Madeira makes an attractive opportunity for the Company for the following reasons:

- Amazon staked the claim;
- It is 100% controlled by Amazon;
- Potential near surface gold-rich conglomerates ("Targets"), can be easily drilled via RAB drilling;
- The property is in a historic gold producing region: Gold-rich conglomerates exposed by the Madeira River officially produced 1.7 million ounces between



1975 and 1995.

- In such a geological setting and presuming drilling is successful, gold could be recovered using gravity techniques utilizing scalable, low cost operations that could be constructed in a relatively short period of time.

The Company's focus remains on exploration of major geological structures in regions of significant past gold production. The strategy involves low cost entry into prospective gold properties where mineral potential can be quickly assessed. An important aspect of this strategy is to cease exploration investment and property payments if exploration results fail to delineate a structure that appears capable of hosting a significant economic resource. This allows Amazon to re-allocate its cash resources towards new prospective projects. Amazon believes this prudent strategy to be the best use of its treasury whilst at the same time providing attractive opportunity for value creation.

### **About Amazon**

Amazon is listed on the TSX Venture Exchange and is a mineral exploration company engaged in acquiring and developing gold exploration properties in Brazil. Its strategic focus is to acquire projects with demonstrated potential for hosting gold deposits and to define resources through exploration and drilling campaigns.

On behalf of the Board of Directors of Amazon Mining Holding Plc,

Cristiano Veloso, President & Chief Executive Officer

**For additional information please contact:**

**Cristiano Veloso**, President & Chief Executive Officer

Tel: +44 (0) 20 8133 7607; Fax: +44(0)20 7405 7773; Email: [cv@amazonplc.com](mailto:cv@amazonplc.com)

**OR**

**Jed Richardson**, VP Corporate Development

Tel: +1(416)866-2966; Fax: +1(416)867-9393; Email: [jed@amazonplc.com](mailto:jed@amazonplc.com)

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



**Cautionary Language and Forward Looking Statements**

**THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE AND THE INFORMATION CONTAINED HEREIN.** THIS PRESS RELEASE CONTAINS CERTAIN "FORWARD LOOKING STATEMENTS", WHICH INCLUDE BUT IS NOT LIMITED TO, STATEMENTS WITH RESPECT TO THE FUTURE FINANCIAL OR OPERATING PERFORMANCE OF THE COMPANY, ITS SUBSIDIARIES AND ITS PROJECTS, STATEMENTS REGARDING USE OF PROCEEDS, EXPLORATION PROSPECTS, IDENTIFICATION OF MINERAL RESERVES, COSTS OF AND CAPITAL FOR EXPLORATION PROJECTS, EXPLORATION EXPENDITURES, TIMING OF FUTURE EXPLORATION AND PERMITTING, REQUIREMENTS FOR ADDITIONAL CAPITAL, GOVERNMENT REGULATIONS OF MINING OPERATIONS, ENVIRONMENTAL RISKS, RECLAMATION EXPENSES, TITLE DISPUTES OR CLAIMS, AND LIMITATIONS OF INSURANCE COVERAGE. FORWARD LOOKING STATEMENTS CAN GENERALLY BE IDENTIFIED BY THE USE OF WORDS SUCH AS "PLANS", "EXPECTS", OR "DOES NOT EXPECT" OR "IS EXPECTED", "ANTICIPATES" OR "DOES NOT ANTICIPATE", OR "BELIEVES", "INTENDS", "FORECASTS", "BUDGET", "SCHEDULED", "ESTIMATES" OR VARIATIONS OF SUCH WORDS OR PHRASES OR STATE THAT CERTAIN ACTIONS, EVENT, OR RESULTS "MAY", "COULD", "WOULD", "MIGHT", OR "WILL BE TAKEN", "OCCUR" OR "BE ACHIEVED". FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE THE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SAID STATEMENTS. THERE CAN BE NO ASSURANCES THAT FORWARD-LOOKING STATEMENTS WILL PROVE TO BE ACCURATE, AS ACTUAL RESULTS AND FUTURE EVENTS COULD DIFFER MATERIALLY FROM THOSE ANTICIPATED IN SAID STATEMENTS. ACCORDINGLY, READERS SHOULD NOT PLACE UNDUE RELIANCE ON FORWARD-LOOKING STATEMENTS.

Readers are cautioned not to rely solely on the summary of such information contained in this release and are directed to the complete set of drill results posted on Amazon's website ([www.amazonplc.com](http://www.amazonplc.com)) and filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and any future amendments to such. Readers are also directed to the cautionary notices and disclaimers contained herein.