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APRIL 5, 2006

**NEWS RELEASE : PRIVATE PLACEMENT OF JANUARY 20, 2006 INCREASED
BY UP TO 2,500,000 UNITS**

The company, subject to regulatory approval, is increasing the private placement announced on January 20, 2006 of up to 4,000,000 units, to up to 6,500,000 units. Each unit is comprised of one common share priced at \$0.55 with a full warrant exercisable at a price of \$0.65 for a period of 15 months. As announced on March 17, 2006, the closing of the private placement will be on or before 18 April, 2006.

The funds will be used for general working capital as well as continuing drilling on the company's copper, molybdenum and gold properties in Chile.

A finder's fee may be payable on a portion of the placement consisting of 8 per cent cash and 10 per cent broker's warrants at \$0.65, in accordance with regulatory policies.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
INTERNATIONAL PBX VENTURES LTD.**

Gary Medford, President and CEO

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. The company relies on "forward- looking" statement litigation protection.