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**NEWS RELEASE : TABACO COPPER PROPERTY, PRELIMINARY DRILL RESULTS**  
**JULY 5, 2006**

The company is in the process of drilling the Tabaco copper oxide property with a view to establishing a resource using historic and current drilling. The program is still in progress with additional results expected shortly. This release is intended as an update for all data available to date. The work completed to date demonstrates that a copper oxide zone exists within and beyond the area of historic drilling. The company has engaged SRK Consultants to subsequently assign grades and tonnages at the end of the program.

<b>Tabaco 2006 Drill Hole Assay Summary</b>					
<b>Hole #</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>%CuT</b>	<b>Comments</b>
<b><u>Historic Zone</u></b>					
Tab 23	11.0	55.0	44.0	1.04	Oxide
Tab 26	22.0	63.0	41.0	1.02	Oxide
Tab 27	35.0	45.0	10.0	0.35	Oxide
Tab 28	0.0	4.0	4.0	0.33	Oxide
Tab 31	34.0	46.0	12.0	0.36	Oxide
	54.0	100.0	46.0	0.74	Oxide
	104.0	118.0	14.0	1.01	sulphide
Tab 32	40.0	44.0	4.0	0.29	Oxide
Tab 33	1.0	31.0	30.0	1.12	Oxide
Tab 36	98.0	107.0	9.0	0.21	Oxide
Tab 40	0.0	17.0	17.0	0.55	Oxide
Tab 41	2.0	22.0	20.0	0.69	Oxide
Tab 42	28.0	40.0	12.0	0.23	Oxide
	46.0	56.0	10.0	0.51	Oxide
Tab 43	18.0	22.0	4.0	0.32	Oxide
	26.0	46.0	20.0	0.42	Oxide
Tab 46	9.0	27.0	18.0	0.37	Oxide
Tab 50	43.0	65.0	22.0	0.43	Oxide
Tab 51	1.0	27.0	26.0	0.28	Oxide
Tab 53	35.0	43.0	8.0	0.29	Oxide
Tab 55	9.0	28.0	19.0	0.95	Oxide
	35.0	49.0	14.0	0.34	Oxide
Tab 58	37.0	51.0	14.0	0.79	Oxide
	67.0	81.0	14.0	0.30	Oxide
<b><u>Step Out Holes</u></b>					
Tab 35	36.0	50.0	14.0	0.17	South
Tab 44	6.0	38.0	32.0	0.24	North
Tab 47	9.0	19.0	10.0	0.18	North
	27.0	39.0	12.0	0.22	North
Tab 48	6.0	24.0	18.0	0.16	North
Tab 54	3.0	6.0	3.0	0.25	North
Tab 56	3.0	25.0	22.0	0.10	North
Tab 57	34.0	40.0	6.0	0.20	North

<b><i>Reconnaissance Holes</i></b>					
Tab 21	26.0	58.0	32.0	0.26	Oxide
	78.0	82.0	4.0	0.45	Oxide
Tab 22	42.0	66.0	24.0	0.39	Oxide
Tab 24	12.0	22.0	10.0	0.17	Oxide
Tab 25	2.0	8.0	6.0	0.32	Oxide
Tab 60	1.0	19.0	18.0	0.28	Oxide
	29.0	33.0	4.0	0.16	Oxide

All holes are -50 to -60 degrees to the southeast. Holes 29, 30, 37- 39, 45 and 49 did not intersect significant widths of copper grading greater than 0.1% over 4 metres and generally lie outside the historic oxide copper zone.

Data from 16 holes within the mineralized zones are yet to come. The location of all holes will be posted on the company website.

Terry Walker is the qualified person responsible for the content of this news release and manager of exploration in Chile. This information should be considered preliminary exploration data.

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

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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.