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**NEWS RELEASE : TABACO COPPER-OXIDE PROPERTY, CHILE: DRILLING
PROGRESS**

The company is pleased to report that the drill program on its Tabaco copper-oxide property is on schedule, with work progressing now on the eighth hole, and a total of about 800 metres drilled. This hole is one of three drilled in the Carmen zone in which the company anticipates establishing a copper resource.

Three exploratory holes were drilled in the copper-oxide horizon located topographically above the Carmen zone, and sections of oxide copper were encountered in all the holes. These holes test a strike length of 800 metres of the 13 km long zone.

Two short holes were used to test the Tabaco structure for potential gold and silver content.

In December the company added 2900 hectares of prospective ground to the 693 hectares on which the current drilling is being done.

**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.