

LUND GOLD LTD.

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GEOPHYSICAL SURVEY OUTLINES EXCELLENT DRILL TARGETS IN BRAZIL

Further to its news release of March 17, 2004, **Lund Gold Ltd. (TSX-V: LGD)** is pleased to report that it has completed the I.P. geophysical surveying on its Aldebaran Property in Brazil. Fugro-Geomag of Rio de Janeiro completed 32 kilometres of pole-dipole (75 metre array) I.P. surveys as in-fill, step-out and extensions to **Lund's** initial wide spaced (400 metre) 22.5 kilometre (50 metre array) I.P. survey completed last fall. This program has outlined a number of excellent chargeability and resistivity features that will form the basis of **Lund's** initial drill program scheduled for late June. The final geophysical report and interpretations are expected within 2 weeks from Fugro-Geomag.

The I.P. surveying covers a 3 km by 4 km area within the central portion of **Lund's** 30 square kilometre gold geochemical target where outcrop exposure is rare. Of particular note is the direct coincidence of a minimum 600 metre long chargeability anomaly with **Lund's** trench that returned 2.36 g/t gold from 5 samples along 5.2 metres and where a composite chip sample from an adjacent trench returned a value of 114.2 g/t gold over 1 metre. In addition, line extensions to the south of previous surveying have encountered altered and quartz veined outcrops, also coincident with a chargeability anomaly.

Final drill target evaluations and drill locations will be determined after the receipt of Fugro-Geomag's report.

All fieldwork was carried out under the supervision of **Lund's** field staff and all assaying was carried out by Lakefield Geosol in Belo Horizonte, Brazil. All results in excess of 1,000 ppb gold will be re-assayed and sent for check analysis. The foregoing results have been verified by Douglas Turnbull, P.Geo.

To find out more about **Lund Gold Ltd. (TSX-V: LGD)**, visit our website at www.lundgold.com.

**On behalf of the Board of Directors of
LUND GOLD LTD.**

"Chet Idziszek"
Chet Idziszek, President