

LUND GOLD LTD.

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Trading Symbol: TSX Venture – LGD
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EXPLORATION UPDATE – BRAZIL PROPERTIES

Lund Gold Ltd. (TSX-V: LGD) reports results from the last four drill holes of the 12-hole, 2,000 metre Phase I drilling program at its Aldebarán property in Brazil. Lund has drill tested only two geochemical-geophysical target areas (Central Baixao Creek and Grota Rica) representing only a fraction of the area covered by the Aldebarán Property's extensive 30 square kilometre geochemically anomalous exploration target.

Results previously announced on December 21, 2004 from the Baixao Creek area display a strong correlation with previous surface trench results, particularly between hole ALD-04-08 (4.06 g/t gold over five metres, including 18.91 g/t gold over one metre) and high-grade surface trenches located 100 metres to the west that returned 2.36 g/t gold over 5.2 metres and 114.2 g/t gold over one metre. Other significant results from the previous drilling at Baixao Creek included 1.85 g/t gold over 5.0 metres in hole ALD-04-02 and 2.38 g/t gold over 4.0 metres in hole ALD-04-07.

Drill hole ALD 04-09, collared 400 metres east of ALD-04-08, returned only narrow weakly anomalous mineralization of up to 879 ppb gold over one metre. This drill hole was not successful in testing the favourable host geology intersected in ALD-04-08 but remained in overlying volcanics throughout its entire length. The Baixao target therefore, remains open to expansion to the east as well as west and down-dip to the north of previous drilling.

Lund's other three drill holes not previously reported were collared at the Grota Rica target, located 2 kilometres to the west of the Baixao Creek area. All three holes, ALD-04-10, 11 and 12, returned geochemically anomalous gold results within the upper 12-30 metre sections of each hole. The most significant result returned from the limited drilling at Grota Rica was 1.31 g/t gold over the 2 metre interval from 61.0 – 63.0 metres in drill hole ALD-04-11.

Lund is compiling all surface and drilling data prior to planning further exploration at Aldebarán. Lund's Brazil based geological consultant, Jose Lenzi, formerly the Exploration Manager of TVX Gold Inc., is reviewing the Aldebarán property data with various exploration companies which may be interested in entering into a joint venture with Lund to further the exploration program at Aldebarán.

All fieldwork was carried out under the supervision of Lund's field staff. Lakefield Geosol in Belo Horizonte, Brazil carried out all assaying. Douglas Turnbull, P. Geo, has verified the foregoing results.

In addition, Lund is pleased to announce that an independent geologist will be evaluating and sampling the newly acquired Carneirinho Property next week in preparation for undertaking a 43-101 report. The Carneirinho Property is located approximately 200 kilometres southwest of the city of Itaituba within the very

active Tapajós region, generally regarded as the premier epithermal gold district in Brazil. The Carneirinho Property is held under option jointly by Lund and Oromin Explorations Ltd.

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