



The O.T. Mining Corporation

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SHAREHOLDER UPDATE

Dear Shareholders and Interested Parties,

The field season has begun in Montana, and we would like to take this opportunity to update you on O. T.'s efforts at our Ruby Property. It has been a very busy spring, as we prepare for an even busier summer and fall.

The area has received record late spring and early summer snow and rain. This has resulted in a late start for our drilling. However, the wet weather is -- good news. Several months ago, we were concerned that the lack of precipitation might result in a bad fire season this summer; this is no longer a concern.

We discussed the exciting results from our 2004-drill hole NA04-6 in our last newsletter. This hole encountered 1,329 feet of continuous copper mineralization in a "porphyry". This porphyry is the same rock that hosts the "Richest Hill On Earth" at Butte. O.T. plans to deepen this hole as soon as the ground dries out. We are also in the process of permitting additional holes in that area - so we can continue to test the porphyry copper-molybdenum system.

In the meantime, drilling has commenced at the past producing high-grade gold-silver Ruby Mine. All pre-existing geological data for the area has been compiled and evaluated by O.T.'s geological team. The gold-silver exploration targets in the Kit Carson area will also be assessed with diamond drilling this season subsequent to the completion of the drill program at Ruby Mine.

Although the drilling program has been delayed, O.T.'s field crews have been busy working on other aspects of the program. Three logging/survey crews have been out in the inclement wet weather since early May. They have been surveying and cutting straight lines across three large areas of the property. A total of 165 miles of line will be surveyed on the Ruby West-Ruby Mine area, the Kit Carson area and the North Anomaly which contains the porphyry copper mineralization. This work is now over 40% complete.

"**Geochemical**" and "**geophysical**" data will be collected along the surveyed lines. The geochemical procedure consists of collecting samples of soil every 85 feet for our MMI (Mobile Metal Ions) analyses. The MMI technique was described to you in the last newsletter; it was successfully used to target a copper, cobalt and zinc anomaly that was tested by our Hole NA04-6 in 2004. A five-person crew headed by Dr. Mark Fedikow, O. T.'s Vice President of Exploration began collecting the MMI samples in late June.

The geophysical procedure is called "Quantitative Section Induced Polarization" and is being undertaken by Matrix GeoTechnologies Ltd. of Toronto, Canada. Matrix developed this proprietary method and is the only company in the world to use this technique. It involves sending electrical current into the ground and measuring how it responds in areas where no mineralization is present versus where buried precious and base metal mineralization is present.

Disclaimer: This news release contains certain "Forward-Looking Statements". All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The Matrix geophysical crew began the surveys on July 9th. O.T.'s 21% owned Namex Explorations Inc. has used the Matrix technique successfully in the Sudbury Basin and have defined the Whistle Offset Structure, host to high-grade base and precious metals, on their Post Creek property with this approach.

Both the geochemical and geophysical data will be used to refine drill hole locations for the silver-gold and porphyry copper targets.

A number of permits have been obtained for the above work. Two amendments to our U.S. Forest Service Plan of Operations were submitted and approved for the geophysical programs. The Department of Environmental Quality has permitted the drill holes in the Ruby Mine area.

As stated above, additional holes for the porphyry copper target are also being permitted. A thirty-day public comment period was held for this proposal in April. A total of 23 comments were received, with the overwhelming majority being in support of the project. These included positive comments from local businesses and elected officials, demonstrating the strong support for mining in the local area.

Other work completed includes organizing the core shed, construction of a professional core logging area and new core shelves and ordering of necessary supplies. In addition, pertinent geological and surveying data is being incorporated into a GIS (Geographical Information System) computer program. This will allow us to display maps and other data on a computer, and enhance our ability to interpret the information.

Please feel free to contact us with any questions you might have and please do let us have your e-mail address should you have one or a fax number if you don't.

Yours sincerely,

James W. Hess
President

Rosemary L. Christensen
Secretary-Treasurer

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