



**The O.T. Mining Corporation**

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Montreal, March 4, 2005

## SHAREHOLDER UPDATE

### Dear OT Mining and Namex Shareholders and Interested Parties,

The accompanying Press Release has been issued to update shareholders and interested parties on the Ruby property diamond drill program. The O.T. Mining Corporation owns 19.6% of Namex and is Namex's largest shareholder.

We trust you will find the report informative and as always, we will keep you posted on all further development.

Should you have any questions concerning this release, please do not hesitate to contact the undersigned. If you wish to be removed from our mailing list, kindly advise.

Sincerely yours,

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James W. Hess  
President

### Press Release

Montreal, March 4, 2005

### Assay Results from O.T. Mining Corporation's Porphyry Copper Drill Intercept, DDH NA04-6, Ruby Property Preliminary Assessment

The O.T. Mining Corporation ("O.T.") reports assay results from vertical core hole NA04-6 at its North Anomaly Project on its 10.3 square mile Ruby Property in southwestern Montana. As announced in the January 13, 2005 press release, this hole encountered porphyry copper mineralization beneath 587 feet of non-mineralized volcanic cover as a result of the diamond drill testing of a Mobile Metal Ions soil geochemical anomaly. The analyses were performed by the ISO-accredited SGS Laboratories (Toronto, Ontario).

The mineralization encountered by O.T.'s drill hole includes sulfide disseminations, veins, and replacements including pyrite, chalcopyrite, and molybdenite. The rocks have been altered in a manner that is typical of porphyry copper deposits worldwide, that is phyllic and potassic alteration. The host rocks have now been identified as the Boulder Batholith, host to world-class mineralization at nearby Butte, Montana.

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 geochemical results show continuous copper enrichment throughout the porphyry system. The 1,329 feet of porphyry copper mineralization in drill core was sampled continuously (359 total samples). Three hundred of these samples contained 100 parts per million (ppm) copper or greater which is anomalous. As anticipated, higher copper grades were more common at depth. The 5 highest-grade samples were encountered deep in the hole, and are summarized in the table below.

**SIGNIFICANT INTERCEPTS FROM HOLE NAO4-6 (IN FEET)**

<b>From</b>	<b>To</b>	<b>Thickness</b>	<b>PPM/(%) Copper</b>
1,866.9	1,871.5	4.6	2020 (0.2%)
1,871.5	1,872.8	1.3	2030 (0.2%)
1,912.2	1,913.9	1.7	2110 (0.21%)
1,346.4	1,347.2	0.8	2600 (0.26%)
1,858.2	1,860.8	2.6	3450 (0.34%)

Indicative of the mineralized rocks in drill hole NA04-6 is the average of 0.168% copper obtained between 1855.4-1872.8 feet. This corresponds to the geological observations made during logging of the drill core, ie. that the better copper grades are present in the deeper parts of the hole in association with more intense alteration and mineralization of the host rocks.

It also supports an initial interpretation by O.T. that deepening of the hole is necessary to fully exploit the nature of this mineralized zone. O.T. was required by United States Forest Service to abandon diamond drilling so as to comply with winter drilling regulations.

Currently, as a quality control and quality assurance measure, O.T. is re-assaying core samples with greater than 0.10% (1000 ppm copper) copper using two additional assaying techniques to check the initial assay results received from SGS Minerals Services. These check assays should be considered as a routine commitment to excellence by O.T. Mining’s technical team.

It is worth emphasizing that drill hole NA04-6 remained in porphyry copper mineralization until its final depth at 1916 feet. O.T. plans to re-enter the hole as soon as possible in 2005 and continue drilling the vertical extent of the mineralized system. Additional results will be made available to the public once results are obtained.

For further information contact:

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