



NEWS RELEASE

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SIGNIFICANT INFILL AND EXTENSION DRILLING RESULTS AT MOTO GOLD PROJECT

- Significant results from the **extension diamond drill programme at Karagba / Chauffeur / Durba East** include:
 - **10m @ 17.60 g/t Au** from 158m to 168m,
 - **28m @ 14.33 g/t Au** from 446m to 474m,
 - **30m @ 7.94 g/t Au** from 406m to 436m,
 - **72m @ 7.09 g/t Au** from 81m to 153m,
 - **34m @ 5.30 g/t Au** from 192m to 226m,
 - **30m @ 8.69 g/t Au** from 124m to 154m, and
 - **43m @ 4.30 g/t Au** from 173m to 216m.

- Significant results from the **40m x 40m infill diamond drill programme at Karagba** include:
 - **16m @ 8.87 g/t Au** from 61m to 77m.
 - **18m @ 5.97 g/t Au** from 45m to 63m,
 - **30m @ 4.57 g/t Au** from 0m to 30m,
 - **60m @ 3.34 g/t Au** from 106m to 166m,
 - **46.4m @ 3.33 g/t Au** from 4m to 50.4m, and
 - **75m @ 2.56 g/t Au** from 0m to 75m.

A revised independent resource estimate is planned for Q1, 2006.

- Significant results from the **extension diamond drill programme at Sessenge** include:
 - **28m @ 6.11** g/t Au from 174m to 202m,
 - **10m @ 5.96** g/t Au from 150m to 160m,
 - **18m @ 4.17** g/t Au from 180m to 198m,
 - **14m @ 3.84** g/t Au from 90m to 104m,
 - **32m @ 3.27** g/t Au from 84m to 116m, and
 - **36m @ 2.85** g/t Au from 124m to 160m.

A revised independent resource estimate is planned for Q1, 2006.

- Significant results from the **infill diamond drill programme at Mengu Hill** include:
 - **58m @ 4.72** g/t Au from 0m to 58m,
 - **62.25m @ 4.64** g/t Au from 7.75m to 70m, and
 - **22.6m @ 3.88** g/t Au from 0m to 22.6m.

A revised independent resource estimate is planned for Q1, 2006.

- **Continuous infill and extension drilling** is planned for Q1 and Q2, 2006.
- **Pre-feasibility study** is scheduled for completion by mid-2006.

In November 2005 the Company announced a revised resource estimate at the Moto Gold project in the north east of the Democratic Republic of Congo. Independent geological consultants Cube Consulting Pty Limited ("Cube Consulting") estimated indicated resources of 34.34 million tonnes at 2.5 g/t for 2.81 million ounces of gold and inferred resources of 92.89 million tonnes at 2.7 g/t Au for 8.16 million ounces of gold.

Recent infill and extension drilling at Karagaba / Chauffeur and Sessenge designed to increase and upgrade the resources from the inferred to the indicated category, have generated further significant results including the discovery of another mineralized shoot, Durba East underlying the Chauffeur mineralisation.

KARAGBA / CHAUFFEUR / DURBA EAST

A 14 hole 5,087m diamond drill programme, DDD067 to DDD080 inclusive which tested the shallower up-plunge portion of the Chauffeur mineralisation has recently been completed. This drill programme has discovered another mineralised zone underlying the Chauffeur mineralisation. It occurs at a similar stratigraphic position and to the east of the Durba Mine. It has been termed Durba East. The Durba East mineralisation has a potential plunge length of 1,200m from the deepest intersection to surface. At the projected surface position there is evidence of previous artisanal mining.

Significant results include: 30m @ 8.69 g/t Au from 124m to 154m in DDD072, 10m @ 17.60 g/t Au from 158m to 168m in DDD074, 72m @ 7.09 g/t Au from 81m to 153m in DDD077, 34m @ 5.30 g/t Au from 192m to 226m in DDD078, 30m @ 6.32 from 406m to 436m in DDD079 and 43m @ 4.30 from 173m to 216m in DDD082. The next programme, combining both extension and infill holes (DDD080 to DDD110 for 8,100m) has commenced.

Results for DDD035 completed as a part of the drill programme to test the continuity of the Karagba and the underlying Chauffeur mineralised zone has returned significant intercepts including: 18m @ 6.91 g/t Au from 366m to 384m, 30m @ 7.94 g/t Au from 406m to 436m and 28m @ 14.33 g/t Au from 446m to 474m.

This diamond hole lies 80m up-plunge of DDD021; 14m @ 3.41 g/t Au from 286m to 300m, 110m @ 4.84 g/t Au from 213m to 422m and 28m @ 3.94 g/t Au from 446m to 474m and 80m down-plunge of DDD033; 28m @ 9.11 g/t Au from 366m to 394m, 40m @ 11.32 g/t Au from 410m to 450m.

This high grade deeper mineralisation intercepted in DDD031 to DDD035 inclusive is interpreted to correlate with the Chauffeur mineralised zone. This mineralisation shares a similar 30° plunge with the overlying Karagba mineralisation. The Chauffeur mineralisation is presently being exploited by artisanal miners at surface, 1,000 metres up-plunge from the drill intercept in DDD035.

The 40m x 40m infill drill programme at Karagba,, holes DDD036 to DDD066, inclusive has been completed. Significant intercepts to date include: 75m @ 2.56 g/t Au from 0m to 75m and 60m @ 3.34 g/t Au from 106m to 166m (including 4m @ 30 g/t Au cut from 4m @ 756g/t Au) in DDD066, 46.4m @ 3.33 g/t Au from 4m to 50.4m in DDD041, 30m @ 4.57 g/t Au from 0m to 30m in DDD044, 13m @ 7.49 g/t Au from 51m to 64m in DDD046, 18m @ 5.97 g/t Au from 45m to 63m in DDD050 and 16m @ 8.87 g/t Au from 61m to 77m in DDD053.

In November 2005 Cube Consulting estimated an inferred resource at Karagba of 36.70 million

tonnes grading 3.1 g/t Au for 3.63 million ounces of gold. A revised resource estimate will be completed by independent consultants Cube Consulting in Q1 2006.

Significant results received and not previously reported for Karagba / Chauffeur are summarised in Table 1. Significant results received and not previously reported for Chauffeur / Durba East are summarised in Table 2.

SESSENGE

Results have been received for all holes in a 14 hole diamond drill programme at Sessenge SDD001 to SDD014 inclusive. These holes were drilled to test the down plunge position of the Sessenge mineralisation. Significant results from the programme include: 14m @ 3.84 g/t Au from 90m to 104m in SDD002, 32m @ 3.27 g/t Au from 84m to 116m in SDD003, 18m @ 4.17 g/t Au from 180m to 198m in SDD007, 28m @ 6.11 g/t Au from 174m to 202m in SDD009, 10m @ 5.96 g/t Au from 150m to 160m in SDD010 and 36m @ 2.85 g/t Au from 124m to 160m in SDD014.

In November 2005 Cube Consulting estimated an indicated resource at Sessenge of 4,778,000 tonnes grading 2.0 g/t Au for 301,000 ounces of gold and an inferred resource of 922,000 tonnes grading 2.3 g/t Au for 67,000 ounces of gold. A revised resource estimate will be completed by Cube Consulting in Q1 2006.

Significant results received and not previously reported are summarised in Table 3.

MENGU HILL

All results have now been received for the 23 hole 3,136m infill diamond drill programme MDD015-38 completed at Mengu Hill. This programme has demonstrated the excellent continuity of the mineralisation. Significant results include: 58m @ 4.72 g/t Au from 0m to 58m in MDD019, 22.6m @ 3.88 g/t Au from 0m to 22.6m in MDD021 and 62.25m @ 4.64 g/t Au from 7.75m to 70m in MDD023 (previously reported as 7.65m @ 15.49 g/t Au from 62.35m to 70m).

In November 2005 Cube Consulting estimated an indicated resource at Mengu Hill of 8M tonnes grading 3.3 g/t Au for 844,000 ounces of gold and an inferred resource of 985,000 tonnes grading 1.4 g/t Au for 43,000 ounces of gold. An revised resource estimate will be completed by Cube Consulting in Q1 2006.

Significant results received and not previously reported are summarised in Table 4.

Prefeasibility Work and Ongoing Drilling Programme

Activities in relation to project feasibility and development are ongoing. Pre-feasibility work is scheduled for completion by mid 2006 and a bankable feasibility study is expected to finalised in 2007.

The Company continues to operate four drill rigs (one RC and three diamond) on the Moto site, and a continuous programme of infill and extension drilling is planned through to mid 2006.

For further information in respect of the Company's activities, please contact:

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Additional Notes:

Scientific or technical information in this news release has been prepared under the supervision of Greg Smith, Exploration Manager of the Company and a qualified person under National Instrument 43-101 and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Greg Smith has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

The Information in this report that relates to Mineral Resources is based on a resource estimate compiled by Ted Coupland who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM), Mineral Industry Consultants Association (MICA) and is a Chartered Professional (Geology), and a qualified person under National Instrument 43-101. Ted Coupland is a director of Cube Consulting Pty Ltd. Ted Coupland has sufficient experience which is relevant to gold mineralisation and resource estimation to qualify as a competent Person as defined in the December 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Ted Coupland consents to the inclusion in this report of the Information, in the form and context in which it appears.

Caution Regarding Forward Looking Statements: Statements regarding the Company's plans with respect to developing the Moto Gold Project are forward-looking. There can be no assurance that any mineralisation will be proven to be economic, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified with the project or that future required regulatory approvals will be obtained.

Figure 1 - Karagba-Chauffeur-Durba Mineralised Trend



Table 1 – Significant intercepts Karagba / Chauffeur

Hole_id	UTM_North	UTM_East	UTM_RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
DDD035	344861	787448	853	0	-90	491.65	338	340	2	0.99
							344	346	2	6.24
							366	384	18	6.91
							406	436	30	7.94
							446	474	28	14.33
DDD036	344951	787069	850	0	-90	168.2	0	7	7	2.56
							11	13	2	1.26
							23	56	33	4.06
							83	89	6	3.06
							115	121	6	1.16
							127	137	10	1.23
							143	149	6	0.88
							153	165	12	3.86
							DDD037	344929	787101	849
51	57	6	2.23							
63	69	6	1.24							
75	81	6	1.30							
91	95	4	0.84							
119	125	6	1.17							
DDD038	344907	787122	848	0	-90	191	0	4	4	1.38
							22	26	4	1.99
							34	40	6	21.05
							60	70	10	1.10
							98	106	8	2.53
							148	154	6	0.71
DDD039	344830	787174	848	0	-70	240	36	44	8	2.65
							48	50	2	1.44
							74	80	6	2.94
							88	90	2	1.24
							94	98	4	2.72
							144	206	62	2.98
DDD040	344838	787174	848	0	-90	272.15	38	58	20	1.24
							72	90	18	0.80
							100	112	12	2.31
							144	168	24	1.13
							178	182	4	1.13
							190	200	10	0.84
							210	220	10	1.24
							234	246	12	1.60
DDD041	344897	787078	853	0	-90	188.8	4	50.4	46.4	3.33
							65	79	14	2.44
DDD042	344932	786983	860	0	-90	143.05			no significant intercept	
DDD043	344902	787016	858	0	-90	199.4	4	8	4	0.75
							12	18.15	6.15	0.63
							36	46	10	1.18
							80	83	3	1.05
							115	143	28	1.00
							167	173	6	0.89
						189	194.4	5.4	0.85	

Table 1 – Significant intercepts Karagba / Chauffeur (continued)

Hole_id	UTM_North	UTM_East	UTM_RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
DDD044	344876	787043	857	0	-90	172.95	0	30	30	4.57
							35	39	4	1.24
							45	49	4	1.86
							67	74	7	1.17
DDD045	344860	787057	857	225	-60	191	0	3	3	0.77
							14	40	26	2.52
							76	85	9	1.58
							136	140	4	0.82
DDD046	344847	787071	856	0	-90	161	0	4	4	1.66
							15	30	15	2.23
							35	39	4	3.47
							51	64	13	7.49
DDD047	344819	787100	854	0	-90	170	0	4	4	0.78
							12	39	27	2.13
							49	52	3	1.84
							66	74	8	6.85
DDD048	344796	787132	853	0	-90	173	18	35	17	2.88
							75	97	22	3.39
							113	125	12	1.44
							129	137	8	1.21
DDD049	344758	787161	852	0	-90	170.05	147	151	4	0.93
							171	173	2	10.26
							88	106	18	0.90
							170	173	3	1.84
DDD050	344889	786969	864	0	-90	227	2	6	4	0.81
							45	63	18	5.97
							145	155	10	2.46
							159	163	4	0.91
							187	195	8	0.80
							201	209	8	1.30
DDD051	344860	787001	864	0	-90	161.5	217	225	8	1.00
							0	11	11	2.48
							15	18	3	2.34
							44	48	4	2.46
DDD052	344791	787069	860	315	-60	164.25	4	17	13	1.25
							40	59.9	19.9	2.45
							91	93	2	7.34
DDD053	344774	787084	859	0	-90	149.1	0	13	13	2.79
							29	32	3	1.64
							55	57	2	1.21
							61	77	16	8.87
							85	115	30	1.33
							125	127	2	1.25

Table 1 – Significant intercepts Karagba / Chauffeur (continued)

Hole id	UTM North	UTM East	UTM RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
DDD054	344749	787115	856	0	-90	158	54	85	31	3.88
							101	103	2	5.14
DDD055	344846	786956	868	0	-90	116	0	10.75	10.75	1.37
							15	21	6	4.77
DDD056	344834	786972	868	135	-70	121.35	0	4.5	4.5	1.11
							47	57	10	1.81
DDD057	344761	787038	863	0	-90	123.2	0	4.7	4.7	1.42
							38	45.2	7.2	6.20
							77	81	4	0.74
DDD058	344731	787068	860	0	-90	137	98	122	24	4.14
							0	4	4	1.03
							45	57	12	2.02
							63	73	10	2.85
DDD059	344701	787091	859	0	-90	145.05	79	87	8	1.46
							24	27	3	1.11
							45	54.3	9.3	2.33
DDD060	344804	786947	871	135	-50	164.1	0	21.3	21.3	2.94
							102	130	28	1.34
							136	138	2	1.24
DDD061	344800	786947	871	0	-90	149	0	4.75	4.75	1.78
							34	40	6	1.82
DDD062	344732	787017	863	315	-60	160.75	0	10	10	5.04
							26	35	9	5.73
							66	79.4	13.4	2.19
							96	103	7	1.12
							115	119	4	1.03
							127	129	2	4.31
DDD063	344720	787028	863	0	-90	155.1	143	153	10	1.14
							159	160.75	1.75	1.52
							0	4	4	0.91
							33	63	30	5.91
DDD064	344690	787046	861	0	-90	173	0	4	4	1.55
							25	47	22	2.78
DDD065	344673	787022	862	0	-90	122.05	16.7	25	8.3	5.18
DDD066*	344865	787110	850	0	-90	227.8	0	75	75	2.56
							106	166	60	3.34
							186	190	4	0.87
							194	202	8	1.40
							222	227.8	5.8	4.82

Note * Results of DDD066 106m to 166m include 4m @ 30 g/t Au cut from 4m @ 756g/t Au.

Table 2 – Significant intercepts Chauffeur / Durba East

Hole id	UTM North	UTM East	UTM RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
DDD067	344370	786888	862	0	-90	422	100	126	26	1.46
							184	190	6	1.12
							210	212	2	1.45
							238	288	50	2.95
							348	396	48	1.72
							410	412	2	6.27
DDD068	344399	786854	866	0	-90	395	144	152	8	13.95
							170	174	4	1.65
							190	192	2	1.11
							216	218	2	1.84
							244	286	42	3.18
							326	340	14	1.30
							344	348	4	1.69
							354	356	2	1.04
DDD070	344457	786803	871	0	-90	272	86	92	6	2.46
							222	226	4	1.22
							252	260	8	2.82
DDD072	344393	786977	856	0	-90	422	124	154	30	8.69
							160	198	38	1.94
							206	214	8	2.69
							270	276	6	2.53
							288	296	8	1.73
							356	362	6	1.03
DDD073	344422	786947	856	0	-90	425.7	108	110	2	1.34
							124	132	8	3.13
							138	158	20	1.47
							214	228	14	6.15
							236	266	30	2.75
							280	290	10	1.40
							308	314	6	5.00
							354	356	2	1.41
DDD074	344453	786919	862	0	-90	398.05	158	168	10	17.60
							176	178	2	10.24
							196	204	8	5.68
							218	222	4	10.88
							236	250	14	2.26
							254	270	16	1.41
DDD077	344339	786919	864	0	-90	374	81	153	72	7.09
							175	223	48	2.62
							287	297	10	1.17
							305	323	18	1.62
							337	341	4	1.08
DDD078	344497	787041	851	0	-90	395.8	154	156	2	2.31
							164	180	16	1.84
							192	226	34	5.30
							244	280	36	1.56
							332	342	10	1.65
							354	366	12	3.71

Hole id	UTM North	UTM East	UTM RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
DDD079	344505	787163	849	315	-80	497.7	192	216	24	1.86
							336	376	40	1.53
							384	396	12	1.28
							406	436	30	6.32
							460	464	4	1.30
							480	484	4	1.48
							492	497.7	5.7	1.16
DDD082	344340	786920	870	225	-60	341.65	59	61	2	2.14
							71	109	38	2.27
							121	127	6	1.03
							135	161	26	2.34
							173	216	43	4.30
							284	302	18	1.30
DDD085	344310	786950	880	0	-90	362	82	106	24	1.26
							156	160	4	1.23
							196	210	14	1.32
							240	250	10	1.05
							270	280	10	1.11

Table 3 – Significant intercepts Sessenge

Hole_id	UTM North	UTM East	UTM RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
SDD001	344104	785946	855	0	-90	170	90	94	4	0.86
							98	100	2	1.09
SDD002	344073	785980	861	0	-90	182.4	90	104	14	3.84
							172	178	6	0.78
SDD003	344053	786008	864	0	-90	191.95	50	54	4	0.82
							84	116	32	3.27
SDD004	344036	786050	867	0	-90	177.2	110	118	8	1.17
							124	130	6	2.46
							174	177.2	3.2	1.67
SDD005	344005	786077	868	0	-90	203	118	130	12	0.94
							142	146	4	5.59
							176	186	10	1.55
SDD006	343965	786088	868	0	-90	188	122	126	4	0.69
							154	170	16	2.39
SDD007	343922	786104	874	0	-90	233.05	116	122	6	0.70
							160	162	2	5.73
							180	198	18	4.17
SDD008	343899	786137	873	0	-90	248.95	150	172	22	1.17
							186	200	14	1.78
							238	242	4	1.49
SDD009	343899	786183	878	0	-90	242	150	152	2	0.84
							174	202	28	6.11
							210	216	6	0.81
SDD010	343911	786021	862	0	-90	172.9	70	74	4	0.55
							114	120	6	1.24
							136	140	4	0.93
							150	160	10	5.96
SDD011	343911	786062	867	0	-90	173	107	113	6	0.67
							147	155	8	2.24
							165	173	8	1.24
SDD012	343840	786058	870	0	-90	158	66	72	6	0.88
							96	100	4	1.71
							114	118	4	5.21
							126	128	2	1.53
							144	150	6	1.50
SDD013	343839	786102	861	0	-90	190.45	4	6	2	1.68
							121	133	12	1.98
							139	149	10	2.57
							156	158	2	3.79
SDD014	343839	786135	859	0	-90	227.05	70	72	2	1.67
							96	98	2	2.75
							124	160	36	2.85

Table 4 – Significant intercepts Mengu Hill

Hole id	UTM_North	UTM_East	UTM_RL	Azimuth	Dip	Depth	From	To	Interval	Au g/t
MDD015	351047	782857	913	0	-90	55.75	0	4.4	4.4	2.20
MDD016	351042	782900	908	0	-90	68	0	4.25	4.25	1.17
							18.25	28.75	10.5	4.17
MDD017	351024	782942	903	0	-90	53	0	2	4	1.52
							34	40	6	1.14
MDD018	351141	782900	878	0	-90	83	0	20	20	1.14
MDD019	351141	782942	880	0	-90	92	0	58	58	4.72
MDD020	351140	782979	871	0	-90	90	0	6.2	6.2	2.41
							17	25.7	8.7	1.33
							45	65	20	1.13
MDD021	351142	783019	863	0	-90	71	0	22.6	22.6	3.88
MDD022	351218	782933	860	0	-90	107	0	2	4	1.65
							10.75	12.25	1.5	1.77
							23	30.25	7.25	5.78
							39.75	49.05	9.3	0.98
MDD023*	351222	782974	858	0	-90	101	0	2.2	2.2	1.35
							7.75	70	62.25	4.64
							78	84	6	2.65
MDD024*	351223	783015	851	0	-90	100.9	22	24.05	2.05	1.15
							37.55	42.05	4.5	1.61
							66	82	16	1.82
MDD025*	351222	783058	844	0	-90	83	36	42	6	3.21
MDD026*	351294	782946	846	0	-90	80			no significant intercept	
MDD027	351288	782975	844	0	-90	122	0	4	4	0.74
							30	42	12	3.18
							56	78	22	2.26
							82	84	2	1.49
MDD028*	351296	783019	834	0	-90	116	35	93	58	5.07
MDD029*	351296	783055	832	0	-90	128	34	36	2	1.34
							58	62	4	2.05

*Note: Previously reported partial results.

Note* The intersected true width ranges from 90% to 100% of the intercept.

Genalysis Laboratory Services located in Perth, Western Australia completed all assays on drill core from Karagba / Chauffeur / Durba East, Mengu Hill and Sessenge. Fire assay using a 50gm charge was used for all assays.