



## NEWS RELEASE

**FOR IMMEDIATE RELEASE  
MAY 18, 2006**

**TSX: – MGL  
ASX / AIM: - MOE**

### **MOTO GOLDMINES LIMITED - CONTRACTUAL RELATIONSHIP WITH OKIMO**

PERTH, WESTERN AUSTRALIA - Moto Goldmines Limited (“Moto”) previously advised that it had entered into discussions with its joint venture partner OKIMO with the objective of simplifying the contractual arrangements governing the Moto Gold Project and Moto acquiring a proportion of OKIMO’s direct interest in certain parts of the project.

L’Office des Mines d’Or de Kilo-Moto, a Congolese company (“OKIMO”), is a State owned mining company that is the registered holder of licences covering the Moto Gold Project.

The discussions have been delayed pending clarification of certain matters, including OKIMO engaging external consultants to assist in completing a valuation of its interests in the Moto Gold Project.

As part of this clarification process, Moto is pleased to advise that the Office of the President of the Republic has confirmed its support for Moto’s investment in the mining sector in the DRC. The Office of the President of the Republic has also confirmed the validity of the existing contractual arrangements governing the Moto Gold Project. This confirmation is in addition to that previously received from the relevant Ministries of the government of the DRC responsible for OKIMO.

Moto wishes to thank the Office of the President and the Ministries for their ongoing support. Moto looks forward to working with all stakeholders, and in particular confirms its commitment to working with OKIMO, to successfully develop the Moto Gold Project.

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

<i>Klaus Eckhof</i>	<i>Patrick Flint</i>	<i>Nick Tintor</i>
<i>President and CEO</i>	<i>Chief Financial Officer</i>	<i>Vice President - Canada</i>
<i>Tel: (61 8) 9240 1377</i>	<i>Tel: (61 2) 9212 7999</i>	<i>Tel: (416) 987-0855</i>
<i>Email: <a href="mailto:eckhofk@crapl.com.au">eckhofk@crapl.com.au</a></i>	<i>Email: <a href="mailto:pflint@motogoldmines.com">pflint@motogoldmines.com</a></i>	<i>Email: <a href="mailto:nicktintor@yahoo.ca">nicktintor@yahoo.ca</a></i>

Company website: [www.motogoldmines.com](http://www.motogoldmines.com)

*Caution Regarding Forward Looking Statements: Statements regarding the Company’s plans with respect to negotiating an increase in its interest in and developing the Moto Gold Project are forward-looking. There can be no assurance (i) regarding the timing of concluding the discussions, the final nature of the agreements or that the discussions will be concluded in a form that is satisfactory to the parties involved; and (ii) 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.*