



## **International Zimtu Enters South American Gold and Silver Mineral Exploration with Doubloon Exploration**

**August 31, 2004, Vancouver, BC:** International Zimtu Technologies Inc. (ZMTU - CNQ) (“Zimtu”) is pleased to announce it has entered into an agreement with Doubloon Exploration Corp. (“Doubloon Exploration”) whereby Zimtu will assist Doubloon with the company’s corporate and regulatory filings, and the identification of a shareholder base. Doubloon Exploration is a mineral exploration and development company whose focus is on exploring for gold and silver in south-central Ecuador at its Ganarin property.

INT’L

ZIMTU

TECHNOLOGIES

INC.

Suite 1450

789 West Pender St

Vancouver, BC.

Canada, V6C 1H2

t. 604.681.1568

t. 1.877.377.6222

f. 604.681.8240

[www.zimtu.com](http://www.zimtu.com)

In the event that Doubloon Exploration becomes a reporting issuer, Zimtu will issue common shares of Doubloon Exploration to the shareholders of Zimtu under terms which will be disclosed when the record date is announced.

“Doubloon Exploration’s Ganarin property is the type of gold target which represents a real up-side potential for Zimtu and its shareholders,” stated David Hodge, President of Zimtu.

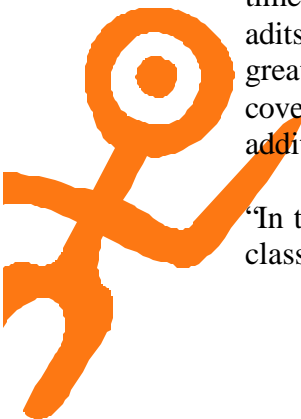
### **Doubloon Exploration Corp.**

Doubloon Exploration Corp. is engaged in the mineral exploration and development of the Ganarin epithermal gold-silver deposit in Santa Isabel, Ecuador. The company is led by an experienced management team including Sebastian Reidl, Jonathan Challis and Jason Birmingham. Mr. Reidl has several years experience with mining installations, and exploration in South America. Mr. Challis is a Chartered Engineer with over 30 years experience in the operation, management, financing and analysis of mining projects around the world. He was a mining analyst for McLeod Young Weir in London, UK before joining CM Oliver in Toronto as a director and senior mining analyst. Mr. Birmingham brings to the team extensive experience in providing strategic counsel to public and private enterprises.

### **Ganarin Property, Ecuador**

The Ganarin Property is a low sulphidation epithermal gold-silver deposit located in southern Ecuador within a 15 minute drive from the town of Santa Isabel where full support facilities exist for both an exploration program and eventually, a mining operation. The Ganarin has been mined by groups of artisanal miners at various times over the last 400 years, with many adits being visible in the hillside. These adits will be an important source of geological information on the property, and will greatly assist in planning a drilling operation. The alteration seen in the hillside covers a wider area than first thought and it would appear that the potential for additional mineralization to be discovered in the surrounding hills is high.

“In the 1990’s, the British Geological Survey studied the Ganarin and featured it as a classic example of a low sulphidation epithermal gold-silver deposit. Shareholders





of Doubloon Exploration should be very excited about having acquired title to this potentially significant property,” stated Jonathan Challis, Director of Doubloon Exploration.

Geology at Ganarin comprises andesite-dacite porphyry lava/intrusive and ignimbrites with silica cap alteration at the highest elevations. Narrow quartzcarbonate veins with high gold and silver values cut the volcanic rocks at lower elevations. These veins were exploited during pre-Spanish colonial times and more recently by artisanal miners, but have not been drill tested.

Mineralization and hydrothermal alteration at Ganarin are typical of low sulphidation epithermal precious metals deposits. Such deposits have long been recognized and exploited, and world-class examples exist. Mineralization occurs across a significant area at Ganarin so there is good potential for the discovery of an economic gold-silver deposit.

Doubloon Exploration has commissioned the completion of a geological report on the Ganarin property compliant with National Instrument 43-101.

Doubloon Exploration is arranging a private placement of up to 1,400,000 non flow-through special warrant units at a price of \$0.15 per unit for total gross proceeds of \$210,000. Each special warrant warrant will entitle the holder to purchase one non flow-through special warrant of Doubloon Exploration at a price of \$0.30 per share for a period of one year. The proceeds of the private placement will be used for funding property acquisitions, an initial exploration program and general working capital.

**About International Zimtu Technologies Inc.**

International Zimtu Technologies Inc. is an early-stage mineral exploration company focused on building shareholder value through ownership in a diversity of mineral exploration properties and equity. Zimtu's participation in Doubloon Exploration Corp. is in keeping with its strategy of growing as an early-stage mineral exploration company.

On Behalf of the Board of Directors  
**INTERNATIONAL ZIMTU TECHNOLOGIES INC.**

“David Hodge”

David Hodge  
President  
Tel: 604.681.1568

*The CNQ has neither approved nor disapproved the information contained herein.*

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INT'L  
ZIMTU  
TECHNOLOGIES  
INC.

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Vancouver, BC.  
Canada, V6C 1H2

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