

## **STROUD RESOURCES LTD.**

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### **News Release**

**TORONTO, CANADA**, June 9, 2003 - Stroud Resources Ltd. ("Stroud") wishes to announce that it made application to extend the expiry of 7,000,000 common share purchase warrants originally issued in June 2002 for a further 6 month period. The warrants were issued as part of a private placement of units, each unit consisting of one common share and one common share purchase warrant. Each warrant currently entitles the holder to purchase one common share of Stroud at a price of \$0.10 per share until June 18, 2003. 1.5 million or 21.4% of the outstanding warrants are held by insiders of Stroud. The proposed extension of the warrants is subject to regulatory approval.

The Company would also like to supplement the information contained in its June 3, 2003 press release and that press release should be read in conjunction with the information below.

Stroud, together with New Bullet Group Inc. (TSXV: "NBG"), indirectly controls two mineral concessions located approximately 90 kilometres north of Guadalajara, Mexico. Previous work on the property indicates a mineralized structure (La Rayas) that is 900 meters in strike length, ranges in width to greater than 30 metres, and extends to a depth of more than 200 metres. Three diamond drilling holes completed by Stroud in 1999 indicated widths ranging from 25 to 56 metres with grades ranging from 80 to 286 g/t silver and 0.2 to 1.0 g/t gold. These assays were verified by Behre Dolbear and Company Ltd. in their independent report dated January 17, 2003.

Stroud and New Bullet recently announced a second high grade silver (plus 300 grams per tonne) mineralized structure (Guadalupe) has been outlined on their Mexican Santo Domingo property. Grab and chip samples collected from previously mined workings in the upper reaches of the property returned silver assays ranging from 37.6 grams per tonne to 1466.6 grams per tonne and gold assays ranged from 0.17 grams per tonne to 3.94 grams per tonne. Dr. Derek McBride P.Eng. an independent technical consultant to the Corporation was the qualified person in charge of taking the samples. The samples were sent to Acme Analytical Laboratories (an ISO 9002 accredited company) in tamper proof bags. Analyses were conducted in Vancouver by ICP-ES followed by fire assay from one-ton assay samples.

Stroud is also the 100% owner of the Hislop Gold Project located 45 miles east of Timmins, Ontario. In 1992 an independent technical consultant to the Corporation, Mr. Barry Manchuck MSc. calculated total "probable ore" for the Creek zone [as defined in National Policy 2A of the Canadian Securities Administrators ("NP 2A") and equivalent to an "indicated mineral resource" under National Instrument 43-101 ("NI 43-101")] at 551,481 tons at an undiluted grade of 0.186 oz. Au/ton. Additional "possible ore" (as defined in NP 2A and equivalent to an "inferred mineral resource" under NI 43-101) of 464,775 tons at an undiluted grade of 0.173 oz. Au/ton was also calculated. For the purposes of these calculations a cut-off grade of 0.100 oz/t, a minimum horizontal width of 5 feet and a density of 11.57 cubic feet per ton were used. The Main zone or Gunnex Zone was calculated by Pancontinental Mining (Canada) Ltd. to contain "probable ore" (as defined by NP 2A and equivalent to "indicated mineral resource" under NI 43-101) of 102,000 tons at an undiluted grade of 0.170 oz Au/ton (Neil Novak, BSc., Geologist).

Stroud's 100% owned Leckie Project is located near Temagami, Ontario. In 1996, an independent technical consultant to the Corporation, Dr. Robert Morse calculated total "probable ore" for the property (as defined by NP 2A and equivalent to an "indicated mineral resource" under NI 43-101) outlined by diamond drilling at 348,240 tons grading 0.203 oz. Au/ton. Additional "possible ore" (as defined in NP 2A and equivalent to an "inferred mineral resource" under NI 43-101) of 57,237 tons grading 0.173 oz. Au/ton was also calculated. For the purposes of these calculations a cut-off grade of 0.100 oz/t, a minimum horizontal width of 5 feet and a density of 10.7 cubic feet per ton were used. The Company believes that the resource estimate for the two projects continues to be reliable and relevant.

For further information, contact: George Coburn, President at 416-362-4126 or 416-362-4129