

STROUD RESOURCES LTD.

330 Bay Street, Suite 410
Toronto, Ontario M5H 2S8
TSX-V Symbol: SDR

NEW BULLET GROUP INC.

56 Temperance Street, 4th Floor
Toronto, Ontario M5H 3V5
TSX-V Symbol: NBG

2004-01

STROUD RESOURCES AND NEW BULLET GROUP ANNOUNCE REMOVAL OF LIEN AND CLAIM ON MEXICAN PROPERTY

Toronto, Canada, March 8, 2004 - Stroud Resources Ltd. (TSXV-SDR) ("Stroud") and New Bullet Group Inc. (TSXV-NBG) ("New Bullet") announced today that an agreement has been consummated with Fideicomiso de Fomento Minera ("FIFOMI"), a division of the Mexican Department of Mines, for the settlement of an action commenced by FIFOMI against Compañía Minera San Diego y La Espanola, S.A. de C.V. ("San Diego") for non-payment of a loan advanced in 1990. San Diego is the owner of the mining concessions which comprise the Santo Domingo epithermal silver-gold project in central Mexico, 90 kilometres north of Guadalajara. Stroud and New Bullet each hold a 45.65% interest in San Diego. San Diego paid FIFOMI US\$200,000 (funded equally by Stroud and New Bullet) in connection with the settlement which resulted in the dismissal of the action and removal of a related lien and claim against the assets of San Diego, including the Santo Domingo mining concessions.

With the removal of the encumbrances on the Santo Domingo properties, Stroud and New Bullet plan to move forward with the exploration of the two principal veins that have already been identified. These two veins, which are typically 10 to 35 metres in width, have been traced over a strike length of more than 700 metres and remain open at depth and along strike. Additionally, Stroud and New Bullet will investigate the possibility that additional mineralised horizons exist on the properties. Present planning envisions the development of an exploration adit between the two principal veins and an underground drill program to determine the grade and depth of the mineralised zones.

Stroud is a debt-free exploration company focused on the discovery and exploration of silver and gold deposits in Mexico and Ontario. In addition to the Santo Domingo project, Stroud's assets include 100% interests in the Hislop gold property, near Timmins, Ontario and the Leckie gold property, near North Bay, Ontario. Stroud also generates cash flow from a 3.75% interest in two natural gas condensate wells in central Alberta.

New Bullet is a junior resource company involved in the acquisition and exploration of precious metals properties. In addition to the Santo Domingo project, New Bullet owns two gold properties located in Brazil – the Limão Property and the Vila Porto Rico Property. In December 2003, New Bullet completed a \$3 million financing to advance its interests in Brazil and Mexico.

For additional information please contact:

Stroud Resources Ltd.

Mr. George Coburn or Mr. Steven Dawson
President
Stroud Resources Ltd.
Tel: (416) 362-4126
gcoburn@stroudresourcesltd.com
or visit: www.stroudresourcesltd.com

New Bullet Group Inc.

Mr. John Andrews
President
New Bullet Group Inc.
Tel: (706) 467-9427
newbullet@plantationcable.net
<http://www.newbulletgroup.com/>