

DARNLEY BAY RESOURCES LIMITED

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M5H3Y2

NEWS RELEASE

Trading Symbol: DBL. TSX Venture Exchange

October 23, 2006

Darnley Bay Resources Limited (the “Company”) announces that it has closed the subscriptions for the private placement of 705,000 common shares at the price of \$0.10 per share for a total amount of \$70,500.

The proceeds of the offering will be used for working capital.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of this new release