



June 14, 2005

## Fortuna Clarifies Resource Estimate

At the request of the Exchange, Fortuna Ventures Inc. hereby provides clarification of the Mineral Resource Estimate reported by the Company's in the news release of June 8th, announcing the acquisition of the Caylloma Silver Mine in Peru.

In that release, Fortuna announced a 43-101 compliant Resource Estimate of 7 million ounces silver in proven and probable reserves, plus 14 million ounces silver in inferred resources, "for a total resource of 21 million ounces of silver".

The Company retracts the reported combined resource amount of 21 million ounces. This is not compliant with Section 2.3 of the 43-101CP Standards for Disclosure for Mineral Projects, which prohibits the addition of inferred mineral resources to the other categories of mineral resources.

The resource estimate of 7 million ounces silver in proven and probable reserves plus 14 million ounces silver in inferred resources, as previously reported, stands. Please refer to table below.

**Table of Reserves and Resources**

<b>RESERVES</b>	<b>tonnes</b>	<b>contained Ag oz</b>	<b>Ag oz/t</b>	<b>Au g/t</b>	<b>Pb %</b>	<b>Zn %</b>	<b>Cu %</b>
Traditional Silver Veins							
Proven	230,946	3,355,645	14.53	0.87	0.02	0.04	0.02
Probable	88,192	1,306,124	14.81	0.74	0.14	0.2	0.03
<i>Total In-situ Reserves</i>	319,138	4,659,415	14.6	0.84	0.06	0.08	0.02
Polymetallic Vein – Animas							
Proven	316,418	1,752,956	5.54	0.35	3.01	4.86	0.23
Probable	140,794	726,497	5.16	0.37	3.18	4.94	0.22
<i>Total In-situ Reserves</i>	457,212	2,482,661	5.43	0.35	3.06	4.88	0.23
<i>Total Mineable Reserves</i>	776,350	7,142,420	9.2	0.55	1.83	2.91	0.14
<b>INFERRED RESOURCE</b>	<b>tonnes</b>	<b>contained Ag oz</b>	<b>Ag oz/t</b>	<b>Au g/t</b>	<b>Pb %</b>	<b>Zn %</b>	<b>Cu %</b>
Traditional Silver Veins	454,947	6,878,799	15.12	0.38	0.32	0.7	0.16
Polymetallic Vein - Animas	691,652	7,338,428	10.61	0.61	3.62	5.49	0.5
<i>Total Inferred Resource</i>	1,146,599	14,217,828	12.4	0.52	2.31	3.59	0.37

For further information on Fortuna Ventures Inc. please call (604) 484-4085 or visit our website at [www.fortunaventures.com](http://www.fortunaventures.com).

*The TSX Venture Exchange has not reviewed and does not take responsibility for the adequacy or accuracy of this release.*

ON BEHALF OF THE BOARD,

*“signed”*

Peter Thiersch, President  
Fortuna Ventures Inc.  
TSX-V: FVI