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## **Young-Shannon Extends C-Prime Gold Deposit in Chester Township**

May 12, 2005, Toronto, Ontario-**Young-Shannon Gold Mines, Limited (GYS-TSX.V)** is pleased to report continued gold intersections from the recently completed Phase 2 drilling campaign on the C-Prime gold deposit at the Company's Chester township property. A total of 1,295 metres (4,248 ft.) was cored over five drill holes. Four of these holes were drilled immediately east along strike from the Phase 1 drilling completed in July, 2004 (see news releases dated July 21 and September 22, 2004) and resulted in extending the C-Prime deposit approximately 42 metres (138 ft.) down dip. The fifth hole on the Phase 2 drilling was completed on the western end of the C Zone approximately 122 metres (400 ft.) west of the historic Young-Shannon inclined shaft and headframe.

The best gold intersections included 16.65 grams per tonne over 1.05 metres, which included **visible gold**, 12.45 grams per tonne over 1.2 metres, 8.4 grams per tonne over 0.8 metres, 9.22 grams per tonne over 0.5 metres, and 34.18 grams per tonne over 0.3 metres.

Highlights of the Phase 2 drilling are summarized in the table below:

Hole No.	Interval (metres)	Intersection (metres)	Au (g/tonne)
<b>YS-05-01</b>	81.80-82.85	1.05	<b>(VG)</b> 16.65
including	138.50-141.50	3.00	3.81
including	140.70-141.50	0.80	<b>(VG)</b> 8.40
including	201.00-204.30	3.30	3.89
including	204.00-204.30	0.30	34.18
including	232.50-234.00	1.50	3.74

Hole No.	Interval (metres)	Intersection (metres)	Au (g/tonne)
<b>YS-05-02</b>	53.10-53.40	0.30	7.95
<b>YS-05-03</b> including	169.50-187.00 169.50-170.70 177.00-178.50 186.50-187.00	17.50 1.20 1.50 0.50	2.34 12.45 4.59 9.22
<b>YS-05-04</b> including	57.00-58.50 61.50-63.00 203.20-207.00 204.20-205.00	1.50 1.50 3.80 0.80	3.76 3.25 2.60 6.86

(VG) indicates visible gold

Phase 2 drilling on the C-Prime deposit has confirmed the continuity of gold mineralization from the Phase 1 drilling in 2004 and has extended this to a total down dip depth of approximately 225 metres (738 ft.), where it remains open. Drill hole 5, located at the west end of the property, showed no significant gold values.

Host rocks were similar to previous drilling on the C-Prime deposit, that is, trondhjemites and minor diorites which show varying degrees of alteration typically expressed as sericitization and silicification. Shearing is present throughout. The highest gold values in the C-Prime gold deposit are usually associated with en-echelon quartz and quartz-carbonate veining containing free gold, pyrite, pyrrhotite, chalcopyrite, molybdenum, tellurides, galena, and iron oxides.

Also, noteworthy is that sulphide mineralization, generally comprising pyrite, pyrrhotite, and minor chalcopyrite, is disseminated through the wall rock from trace amounts to 3 percent. Recent extensive geochemical analysis from the Phase 2 drilling campaign has shown that the host rock of the C-Prime deposit is highly anomalous in gold with values commonly ranging from half gram to one gram per tonne. This could be an important indicator that the vicinity of the currently defined C-Prime deposit shows strong potential

for mineable gold ore relative to elsewhere on the property.

Results from this recent drilling campaign illustrate that the C-Prime deposit continues to be an exciting and highly prospective target area. Future exploration efforts on the property will focus on evaluating the C-Prime deposit at greater depths.

The split core samples were sent to Swastika Laboratories Ltd. in Swastika, Ontario for sample preparation and gold determination by fire assay method. Blank and standard samples were run simultaneously with the core samples for control. High assays were checked at least once.

The Phase 2 winter drilling was on Three Duck Lake and Coté Lake while ice conditions were optimal for the program. This necessitated moving the drilling crew temporarily from the drilling campaign on the Company's McMillan Property option claims. The drill crew has since returned to, and completed, the drilling program there. Split core analysis results from the McMillan Property are still pending at this time. A press release regarding this recent round of drilling at McMillan will be forthcoming in the near future.

Greg Lipton, P. Geo. is the qualified person for the Company as required under National Instrument 43-101. He is a member of the Association of Professional Geoscientists of Ontario (APGO).

Young-Shannon Gold Mines, Limited is a precious metals exploration company which holds a group of 11 patented and 19 unpatented claims within Chester Township located west of Highway 144 midway between Sudbury and Timmins, Ontario. It also has an option to earn a 60 % interest in the McMillan Gold Mine property, located 75 kilometres southwest of the Greater City of Sudbury. The Company has 21,088,825 common shares outstanding and 27,774,324 shares on a fully diluted basis and is listed on the TSX Venture Exchange under the symbol GYS.

Further details may be obtained from our website: [www.youngshannon.com](http://www.youngshannon.com)

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*This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgment, they are subject to a variety of risks and uncertainties that are beyond the company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*