

Young-Shannon Gold Mines, Limited

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**Young-Shannon Defines Large Geophysical Targets at Depth
on
Chester Twp. Gold Mine Property**

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Young-Shannon Gold Mines, Limited (GYS-TSX.V) is pleased to announce that the analysis of data from its recent surface and down hole IP (Induced Polarization) geophysical survey has been completed. The survey covered a portion of the claims on its Chester Township property near the town of Gogama in northern Ontario. The survey was very successful and defined two parallel high conductivity zones. The objective of the survey was to define targets deeper than the historical mine workings and drill testing of the C-Zone, which currently is approximately 300 ft. (92 m) from surface.

Results show two parallel zones (anomalies) of high conductivity approximately 260 ft. (80 m) apart occurring down dip and parallel to the east-northeast trending C-Zone. The first anomaly, or upper anomaly, commences at a depth of approximately 320 ft. (100 m) from surface and extends to at least 1,300 ft. (400 m) from surface (the lower limits of the IP), the second, lower, anomaly commences at a depth of approximately 650 ft. (200 m) from surface and likewise extends to the depth limits of the IP. The strike length of both IP anomalies is at least 1,200 ft. (370 m) and open in both directions, extending beyond the grid lines that were surveyed.

The IP geophysical response cannot be tied directly to known gold mineralization on the C-Zone. The IP is particularly adept at identifying conductive mineralization at depth, which may include minerals such as pyrite, chalcopyrite, pyrrhotite, as well as free gold. Some or all of these minerals may be present at depth below the C-Zone. Therefore, if continuous, it extends this mineralization a further, approximate, 250 ft. (76 m) down dip through the upper anomaly and an approximate 700 ft. (213 ft.) down dip through the lower anomaly. This is exciting information regarding the Chester property and illustrates that there is the potential for a larger gold resource on the property.

The Chester Twp. Property has an indicated resource of 222,000 tons grading 0.354 oz/t gold and an inferred resource of 725,000 tons grading 0.160 oz/t gold compliant with NI 43-101 convention.

These new geophysical targets will be a high priority focus for diamond drill testing follow-up expected to commence later this year.

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Young-Shannon Gold Mines, Limited is a precious metals exploration company which holds a group of patented and 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, and an option to earn a 50% interest in the La Cucharas gold/silver property in Nayarit State, Mexico. Young-Shannon Gold Mines, Limited 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.

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).

Further details may be obtained from our website: www.youngshannon.com

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Forward looking statements:

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. The nature of the geophysical response and its relationship to the known gold mineralization is a forward-looking statement. 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.