



# GOLDBROOK

*v e n t u r e s*

Explore • Discover • Prosper  
*Nickel, copper and platinum group metals unearthed*

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For Immediate Release  
Trading Symbol: GBK – TSX-V

August 13, 2007

## **Goldbrook Announces Private Placement and Expands 2007 Exploration Program**

### **Private Placement up to \$9.29 Million**

**Vancouver, British Columbia** – Goldbrook Ventures Inc. (“Goldbrook”) is pleased to announce that it has entered into an agreement with Cambria Capital, LLC of El Segundo, California (“Cambria”) to act as its agent to sell, on a private placement basis, up to 21,428,571 units of Goldbrook (the “Units”) at a price of Cdn.\$0.35 per Unit. Each Unit will consist of: (a) one common share; (b) one half of one warrant with each whole warrant exercisable into one common share of Goldbrook for a period of three years from closing at a price of \$0.50; and (c) one half of one warrant with each whole warrant exercisable into one common share of Goldbrook for three years from the closing at a price of \$1.00. Goldbrook has granted Cambria an over-allotment option to increase the size of the private placement by up to 15%, which may be exercised in whole or in part at anytime prior to the closing.

Goldbrook will also conduct a concurrent non-brokered private placement of up to 4,162,790 flow-through units (the “FT Units”) at a price of Cdn. \$0.43 per FT Unit. Each FT Unit will consist of: (a) one flow-through common share; and (b) one half of one warrant with each whole warrant exercisable into one common share of Goldbrook for a period of three years from closing at a price of \$0.50.

Goldbrook plans to use the proceeds of the private placements for exploration on its Raglan property, working capital and general corporate purposes. The proceeds from the issuance of the FT Units will be used for general exploration expenses (as defined in the *Income Tax Act* ((Canada)) and will be renounced for the 2007 taxation year. Total gross proceeds of the private placement will be up to \$9.29 million.

All securities issued pursuant to the private placements will be subject to a four month hold period.

The offering is subject to certain conditions, including but not limited to, to receive all necessary approvals including approval of the TSX Venture Exchange and the execution of definitive agreements.

## **2007 Raglan Exploration Program Expansion**

With the acquisition of Raglan claims from Novawest Resources Inc. and the pending acquisition of Raglan claims from Cascadia International Resources Inc., the strike extent of Goldbrook's highly mineralized Belanger-Delta Horizon has more than doubled to 50 km. Consequently, Goldbrook plans a major expansion of its nickel sulfide exploration program for 2007.

The size of the area to be covered by the deep-penetrating VTEM airborne geophysical survey has been greatly expanded to 7,000 line-km. Examination of the preliminary results identified many highly conductive anomalies for follow-up ground geophysical and mineral prospecting surveys. The plans for follow-up ground geophysical work includes state-of-the-art moving-loop SQUID electromagnetic surveys for detailed anomaly detection and ground magnetometer surveys for mapping favourable host rocks. Highly ranked targets will be evaluated by mineral prospecting teams, prioritized as drill targets, and then drilled. Assay results for mineralized grab samples will be released when available.

As part of the expanded exploration program, two of the four diamond drill rigs currently drilling on the Getty and Sylvie projects will be moved to test target areas on the recently acquired ground. A fifth drill rig will join that exploration drilling of the new targets later this month. The Company expects to complete the planned 25,000 metre drill program with these five drills by the end of September. We are currently evaluating a possible continuation of drilling into October, with final drill program totals and overall exploration budget to be established.

Wardrop Engineering Inc. (Toronto) will be completing a NI43-101 compliant resource model and will also carry out metallurgical tests on samples of the different mineralization styles encountered. Roche Consulting Ltd. (Quebec City) will be undertaking baseline environmental studies.

In the meantime, drilling at the Getty and Sylvie projects continues with four drills. Fifty-nine drill holes totalling over 9,800 metres have been completed, with core samples forwarded to the lab. Assay results will be released when available.

Dr. Bill Stone, P.Geo., Senior Vice-President Exploration and Development for Goldbrook, and Qualified Person as defined by National Instrument 43-101, is responsible for the technical information in this press release.

### **ON BEHALF OF THE BOARD:**

(signed) "*David Baker*," President

For further information, please call: (604) 683-8083

Website: [www.goldbrookventures.com](http://www.goldbrookventures.com)

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This press release contains "forward-looking information" that is based on Goldbrook's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Goldbrook's mineral discoveries, plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Goldbrook's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to drilling results; the ability to raise sufficient capital to fund exploration; changes in economic conditions or financial markets; changes in prices for Goldbrook's mineral products or increases in input costs; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Goldbrook disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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