



TSXV: SXL US-OTC: SLMF

## SLAM And Beatrix Initiate Drilling On Opikeigen Gold Project

### *Diamond Drilling In Progress On High Priority Gold Targets*

**MIRAMICHI, NB, July-5-2011 /CNW/ - SLAM Exploration Ltd. (TSXV:SXL) (US-OTC: SLMF) ("SLAM") and Beatrix Ventures Inc. (TSXV:BXV) ("Beatrix")** are pleased to announce diamond drilling is in progress at the 50/50 Opikeigen Gold Joint Venture located near Fort Hope in northwestern Ontario.

The initial target is a 25 m step out eastward from hole OL88-52 previously drilled in 1988 on zone OL41. Zone 41 was discovered in 1987 and tested by 3 holes spaced at 25 m intervals over a strike-length of 50 m. All 3 previous holes intersected a broad shear zone with gold-bearing quartz veins and sulphide mineralization within a mafic volcanic/gabbro sequence. The most significant of these 3 was OL87-41 with 6 gold-bearing intervals ranging in grade from 1.65 g/t gold up to 6.73 g/t over core lengths of 3.2 m and 0.4 m respectively.

Geophysical evidence suggests Zone OL41 is an extension of Zone OL12 located 500 m along strike to the west. Zone OL12 has produced significant results in the past including 113.57 g/t gold over 0.1 m reported to contain visible gold within a core interval grading 6.22 g/t gold over 7.00 m in hole OL87-46. These results pre-date NI 43-101 regulations and can only be verified by additional drilling. In 2010 SLAM and Beatrix drilled 4 holes testing Zone 12 at a depth of approximately 200 m over a strike length of 40 m. All 4 holes intersected gold mineralization including 12.70 g/t gold over 0.55 m within an interval averaging 4.41 g/t over 1.85 m. All mineralized intervals are reported as drilled core lengths. True widths are unknown.

The exploration team is using the new high resolution aeromagnetic survey data combined with induced polarization (IP) and soil geochemistry from previous surveys to identify high priority targets in the vicinity of known gold-bearing zones. The aeromagnetic data indicates that favourable strata and structures are centered around Zone OL12 and include the Fort Hope Gold Mine, all located within the Opikeigen Gold Joint Venture claim group. This phase of the program at Opikeigen is expected to comprise approximately 8 holes for a total of 1500 m.

Sara Lloyd, P.Geo., Project Manager for SLAM, is the Qualified Person, as defined under NI 43-101 regulations, responsible for the technical results reported in this news release.

**About the Opikeigen Gold Joint Venture:**

SLAM and Beatrix jointly own and manage the Opikeigen Gold Joint Venture property on a 50/50 basis. The Opikeigen Gold property encompasses 4112 hectares in 37 mineral claims located near Fort Hope, Ontario. Previous drilling at Opikeigen has resulted in discovery of 10 separate gold occurrences within the 10 km long claim block. Opikeigen is at the centre of an emerging gold camp with an expanding inventory of gold deposits located near Fort Hope approximately 150 km east of the former gold mining town of Pickle Lake. The property is underlain by volcano-sedimentary rocks of the Uchi Subprovince. Uchi rocks are host to Goldcorp's Red Lake Mine; Canada's largest gold mine and one of the worlds richest and lowest cost producers.

The Opikeigen drilling activities are being conducted in consultation with Eabametoong First Nation ("EFN") in accordance with a mutual Exploration Agreement. This Agreement calls for EFN and SLAM to work cooperatively to advance the gold potential of Reserve Creek and other SLAM projects in the Fort Hope area of Ontario.

**About Beatrix:**

Beatrix is a mineral resource company based in Vancouver, British Columbia recently formed to focus on gold projects. Beatrix owns 50% of the Opikeigen Gold Joint Venture. Additional information about Beatrix and its projects is available at [www.beatrixventures.com](http://www.beatrixventures.com) or from SEDAR filings at [www.sedar.com](http://www.sedar.com)

**About SLAM Exploration Ltd:**

SLAM is a mineral resource company based in Miramichi, New Brunswick and is exploring for gold in Ontario and for silver-copper-lead-zinc in New Brunswick. Additional information about SLAM and its projects is available at [www.slamexploration.com](http://www.slamexploration.com) or from SEDAR filings at [www.sedar.com](http://www.sedar.com).

*Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

On behalf of the Board  
Mike Taylor, P. Geo.  
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