



GOLD-ORE

RESOURCES LTD.

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TSX Venture Exchange Symbol – **GOZ**

July 20, 2004

News Release 04-05

YUSCARAN DRILLING RESULTS - HONDURAS

Gold-Ore Resources Ltd. (the “Company”) is pleased to announce the initial results of the diamond drill program on the Guayabillas silver/gold zone in the Yuscaran District in Honduras. Results are presented for the first six holes of a 15-hole drill campaign. Drilling has proceeded slower than anticipated due to contractor mechanical problems.

The drill program is designed to test areas between existing holes (47 drill holes were completed by the United Nations and Breakwater Resources) to confirm the continuity of silver and gold values of the system. Drill holes 48 to 50 and 53 were completed on the western sector of the Guayabillas vein and holes 51 and 52 tested the nearby Branch vein. The following table lists the initial results.

Drill Hole	From -To (metres)	Length (metres)	Ag g/t	Au g/t	Au equivalent g/t
DDH-048	225.9 – 228.8	2.9	612.7	4.45	13.2
DDH-049	208.6 – 210.1	1.5	160.1	0.50	2.79
DDH-050	214.4 – 215.6	1.2	87.0	0.40	1.64
DDH-051	144.1 – 145.1	1.0	119.0	0.97	2.67
And	162.1 – 163.2	1.1	223.8	1.87	5.07
And	166.0 – 167.1	1.1	270.2	1.97	5.83
And	193.9 – 194.4	0.5	297.7	2.56	6.81
And	205.8 – 206.7	0.9	139.7	0.78	2.78
DDH-052	13.0 – 13.8	0.8	189.7	2.97	5.68
And	86.0 – 87.0	1.0	185.1	1.93	4.57
And	101.7 – 103.0	1.3	218.6	1.23	4.35
And	129.8 – 130.1	0.3	1,126.7	4.97	21.07
DDH-053	90.2 – 91.4	1.2	109.43	2.37	3.93
And	188.0 – 189.0	1.0	547.3	3.60	11.42

Gold equivalent based on a silver:gold ratio of 70:1.

All drill holes were started using HQ diameter core, however, due to ground conditions most were reduced to NQ diameter core. The holes on the Guayabillas vein were drilled on sections at 50 m spacing. The drilling has confirmed the orientation of the system, however, it has also identified possible post-mineral faulting that was not previously

recognized. A geological and structural model is being assembled to guide the ongoing drilling.

The Company has maintained an active role in community affairs in Yuscaran in order to obtain the requisite social license to proceed. On June 18 an open house presentation (Cabildo Abierto) was held to present all aspects of the project and to receive comments. After the presentation the community voted overwhelmingly to support the Company's activities and encouraged further work.

The Yuscaran Project is subject to terms of an Agreement between the Company and Breakwater Resources Ltd. The Company has the right to earn a 100% interest in the Project by expending US\$1.5 million in exploration and development over the next three years. After which, Breakwater has a one-time election to either receive 1.5 million common shares of the Company, or to earn-back a 51% interest in the Property, by spending \$US3.75 million within three years. Breakwater then has a one-time election to continue to develop the Property with the Company on a 51%-49% basis, or to earn-back a further 19% interest, by completing a bankable feasibility study and arranging project financing for commercial production within an additional two years.

Glen Dickson, P. Geol. (a director of the Company) is a qualified person as defined by National Instrument 43-101 and is responsible for the design and supervision of the exploration program undertaken at Yuscaran.

A stringent Quality Assurance, Quality Control program is in place at the Yuscaran project. A qualified technician has sawed all core samples submitted for analysis. An analytical protocol has been implemented whereby all samples are initially fire assayed for gold and silver with a gravimetric finish at CAS Laboratories in Tegucigalpa, Honduras. All samples reporting anomalous values are further check assayed at Acme Laboratories in Vancouver, Canada.

The drill campaign at Yuscaran is ongoing and further results will be released in a timely fashion. The Company has a number of other active projects in Central America that are being advanced simultaneously. An initial geochemistry and mapping program has just been completed at the Tatescane gold project in Nicaragua. Aur Resources has completed some preliminary geochemistry with favorable results in our Joint Venture in NW Honduras. The Agua Fria gold project has now been advanced to the drill-ready stage. Further results on these projects will be released shortly.

For more complete property and corporate information, please contact Glen Dickson or Bob Wasylyshyn at (604) 687-8884 or visit the Company's web site at www.goldoreresources.com.

ON BEHALF OF THE BOARD

“Robert Wasylyshyn”

President

The TSX Venture Exchange has not viewed and does not accept responsibility for the adequacy or accuracy of this release.