

FORT CHIMO MINERALS INC.

357 Bay Street, Suite 700
Toronto, Ontario M5H 2T7

PRESS RELEASE

For Immediate Release
Toronto, Ontario
July 24, 2006

Canadian Trading and Quotation System Inc.
Shares Outstanding: 57,210,178

FORT CHIMO COMPLETES ACQUISITION OF LIMESTONE

Fort Chimo Minerals Inc. (CNQ: FORT) announces that, further to its press release of April 27, 2006, it has acquired all of the common shares of Limestone Basin Exploration Ltd., by issuing 18,722,180 common shares and 6,552,850 common share purchase warrants of Fort Chimo to the former security holders of Limestone. Each common share purchase warrant of Fort Chimo entitles the holder to purchase a common share of Fort Chimo for \$0.1267 per share until December 30, 2006.

Limestone, a wholly-owned subsidiary of Fort Chimo, holds approximately 230,000 acres of base metal, precious metals, and uranium prospects in the province of Quebec. Limestone holds 32 properties, comprising 1604 claim units, located in central-southwestern Quebec within the Southern Archean and Grenville geological provinces.

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