

# LEXAM EXPLORATIONS INC.

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## NEWS RELEASE

### Baca Oil & Gas Project

**Toronto, Canada, December 7, 2004 - Lexam Explorations Inc.** has been informed by Petro Hunt, LLC, that its joint venture partner on the Baca Oil & Gas Project, has decided against further exploration and development of the project. Petro Hunt has spent over US\$350,000 on the 2-D seismic data acquisition, processing and modeling. Lexam has requested that it be provided with any new data on the property that has been produced by Petro-Hunt.

Lexam will review this data before formulating new plans for continuing work on this oil and gas project.

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