

NEWS RELEASE

MADALENA VENTURES INC.

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November 29, 2005

Madalena Ventures Inc. ("Madalena or the "Company") is pleased to announce that it has completed the Private Placement announced on October 5, 2005, issuing 15 Million units at a price of \$0.06 per unit. Each unit is comprised of one common share and one share purchase warrant exercisable until November 7, 2006 to purchase one additional common share for \$0.08.

All shares issued in connection with the private placement and any shares issued on exercise of warrants comprised in those units will be subject to a four month hold period expiring March 7, 2006. Finder's fees are payable in connection with the private placement, partly in cash and partly in shares in accordance with with applicable law and regulatory policies. Net proceeds from the private placement will be used for general working capital and to seek global resource investment opportunities.

MADALENA VENTURES INC.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'D. Gee', is positioned above the printed name of Donald Gee.

"Donald Gee"

Donald Gee, President