

# **SENATOR MINERALS INC**

## **NEWS RELEASE**

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### **“Ivanhoe Creek property, Nevada: Assignment of Interest in Lease Option”**

Senator Minerals Inc (“the Company”) announces that it has signed a Letter of Intent with Highcard Exploration Inc (“Highcard”), a private company in which Senator will hold a non-controlling share position, to assign 50% of the Company’s interest in the Lease Option Agreement related to the Ivanhoe Creek property (“the Property”) in north central Nevada. The exploration target at Ivanhoe Creek is low-sulfidation epithermal vein-style gold-silver mineralization similar to the nearby Midas and Ivanhoe-Hollister deposits.

Highcard will earn its 50% interest in Senator’s lease option agreement by making an initial payment of US\$25,000 cash to partially cover Senator’s property acquisition expenditures, and paying US\$450,000 into trust to finance the recommended Phase 1 and Phase 2 work programs per a NI 43-101-compliant report which is just being completed. Senator is to be operator on all expenditures to be made from trust.

When Highcard has earned its 50% interest, all future property maintenance and exploration expenditures will be shared on a percentage basis, with Senator maintaining operatorship. Highcard is intending to become a reporting issuer and is taking the first steps to attain that status.

The Ivanhoe Creek property comprises two non-contiguous claim blocks totalling 1020 acres located approximately 48 miles northwest of Elko, Nevada, in the Northern Nevada Rift area, a Miocene-age structural zone that hosts several current and past producing mines, and at least one major development project. The claims, which consist of one block of 50 unpatented lode mining claims and another block consisting of a single claim fraction, are located 12 miles southeast of Newmont’s Midas mine, 3 miles north of Hecla-Great Basin Gold’s Ivanhoe project, and 7 miles east-northeast of Teck-Placer Dome’s Silver Cloud property, which has recently been optioned to Geologix.

This transaction is the first of what is proposed to be a series of property transactions that are the essence of Senator’s business plan, which has the objective of maximizing the amount of drilling to be done on its Northern Nevada Rift targets in the coming year.

This News Release was prepared on behalf of the Board of Directors, which accepts full responsibility for its contents.

ON BEHALF OF THE BOARD

*“Tony Simon”*

TONY SIMON, BComm, CA  
President

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tony Simon or Keith Patey, Senator Minerals Inc  
418 East 14<sup>th</sup> Street, North Vancouver, BC Canada V7L 2N8  
Tel: 604-904-1330 Mobile: 604-779-4012  
E-Mail: [info@senatorinc.com](mailto:info@senatorinc.com) Web site: [www.Senatorinc.com](http://www.Senatorinc.com)  
Toronto tel: 416-823-1036

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