

STOCK - INTERNATIONAL PBX VENTURES LTD.

SYMBOL - TSX.V: PBX.V

52 WEEK RANGE - HIGH - .82

- LOW - .31

SHARES OUTSTANDING - BASIC - 50,606,890

- DILUTED - 72,427,824

MARKET CAPITALIZATION – 42 Million (Fully Diluted)

Star Rating -- ***

PROPERTIES

1. TABACO, CHILE - The 43-101 report indicates that historical work to date has discovered a sizeable copper oxide deposit. Copper is universally associated with silver in the ratio of 5-10 g/t silver to 1% copper throughout the property. Gold is also present but appears erratically. The report recommends further drilling in the amount of US\$4 million to evaluate the exact deposit. The company estimates a mineral resource of 50.6 million pounds of copper and an inferred resource of 23.7 million pounds of copper. The property is located near the town of Vallenar in central Chile. On Feb. 20/07, the company announced it had retained Arcadis Geotechnical to conduct an environmental impact assessment which is anticipated to take one year.

2. COPAQUIRE, CHILE - The 43-101 report indicates that drilling to date suggests a copper-molybdenum porphyry system with a potential mineralized exploration target in order of 1400 million tonnes in the range of potential .06% Mo to .1% Mo. The report recommends further extensive drilling and sampling to delineate and verify this potential resource at a cost of US\$6 million. With reference to copper, drilling results suggest a mineralized target of about 1,100 million tonnes with a grade, realistically, in the range of .4% Cu to .8% Cu. Again, further drilling and sampling is recommended. The property is in northern Chile approximately 1450 km. north of Santiago and 125 km. south east of Iquique. The company has budgeted \$1.5 million for further exploration in summer - fall of 2006. As of Jan. 29/07, 6 drill hole results have been released showing Mo ranging from a low of .02% to a high of .12% and Cu results from a low of .04% to a high of .25%.

On April 10, 2007, the company released results from 3 drill holes defining the south east edge of the mineralized molybdenum – copper porphyry system. The results were mediocre with a high of .029% Mo and .17% Cu. However, on April 12/07, the company released more encouraging results. Drill hole CQ 42 showed, over a width of 390.5 meters, .048% Mo and .09% Cu. More exciting was a find of Rhenium over a 30 meter width. Rhenium is a rare and expensive element that is used in catalysts and electronics. Rhenium prices far exceed gold pieces. Rhenium sells currently at US\$7500 per kilogram or US\$7.50per gram. The company is hopeful that further finds of Rhenium could significantly add to

the mineralization value of this property. On April 25/07, more drill results were announced. Drill holes CQ 43 and CQ 44 revealed high results of grade .086% Mo in drill hole CQ 44 at depth of 86 m to 186 m with a 100 m width and a high grade of .23% Cu from the same hole at depths of 18 m to 86 m with 68 m width.

On May 10, 2007, the company announced further drill results. Holes CQ 45 and CQ 46 showed trace results of molybdenum and relatively low values of copper and appear to define the west edge of mineralization and are outside the molybdenum zone. On May 23/07, drill hole results from CQ47-CQ49 were released. Drill hole CQ47 showed the highest grade of Mo at .104% Mo over a width of 72 meters. Drill hole CQ 48 had the highest grade of copper at a grade of .34% over 50 meters. On June 12/07, International PBX released results from drill holes CQ50-CQ53. For molybdenum, results ranged from a low of .017% over 9.7 meters to a high of .109% over 65.8 meters. For copper, results ranged from a low of .08% over 274.7 meters to a high of .32% over 1.5 meters.

3. TIERRA DE ORO, CHILE - This is a potential gold, silver, copper, cobalt open pit type mine in an area that has supported open pit gold mines in the past. It is in the early exploration stages with a number of intriguing prospects. \$500,000 has been budgeted for further exploration. The property is located 20 km. from the Pan American Highway in central Chile next to the Chilean power grid and is well accessed by dirt roads.

4. SIERRA PINTADA, CHILE - This property is located as well in central Chile relatively near the coast. The town of Valenar lies 30 km. to the east. It is in an area where copper and gold has been mined in the past. Preliminary samples indicate potential gold and copper deposits. Further testing needs to be done. \$50,000 has been budgeted for follow up sampling and surveys.

5. SAN PEDRO, CHILE - This property is south of Sierra Pintada property and 600 km. north of Santiago. There are a number of old mine workings for gold, silver and rutile (titanium dioxide). This property is at the potential stage at this time.

FINANCIALS

Due to 3 private placements, the company raised approx. \$7 million during the 6 months ending June 30/06. The company issued approx. 14 million shares and approx. 14 million warrants to raise this cash. As at Sept.30/06, the company had approx. \$5 million Cdn. on hand and virtually no debt. On April 23, 2007, the company announced a further private placement of 14.6 million units at a price of .50 per unit to raise \$7.3 million. Each unit consists of a common share and a warrant exercisable at .75 per share for a period of 2 years. The warrants are subject to a hold period expiring on 2 separate dates in Aug.07.

As at Dec. 31/06, (all figures in Canadian dollars), the company had current assets of approximately \$3 million with \$2.87 million in cash. Current liabilities

were \$610,344. There is no long term debt. Net loss for 2006 was \$2.23 million (.05 per share) as opposed to a loss of \$1 million in 2005. Cash flow was positive due to financing activities.

OVERVIEW

This company has money in the bank and two probable resource properties that are potentially mineable. On the downside if the stock goes to .75 short term, the current share structure could potentially get diluted by almost 50% to 72 million shares. If either copper and or gold prices surge, this company's shares could surge as well. Chile, at this time, has very little political risk.

TECHNICAL ANALYSIS

PBX broke .50 then headed towards .80 and has pulled back. A nice consolidation is being formed in the .55 to 0.65 range. If PBX can break .65 it should be headed up towards the .80-1.00.



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