



FOR IMMEDIATE RELEASE

DRILLING UPDATE ON TAMI - MOSI GOLD PROPERTY

October 2, 2007 - Vancouver, British Columbia

Drilling is progressing on Molycor Gold Corp's (MOR-TSX.V; Frankfurt-M1V; Pink Sheets-MLYFF) Tami - Mosi project located in the Schell Creek Range, 6.5 miles south of the town of Ely, Nevada.

To date, 1420 feet have been drilled in two holes, TM-07-001 at site PTM-13 (total depth 640') and TM-07-002 at site PTM-2 total depth 780'). Both holes are designed to test for on-strike extensions of the Tamburlaine zone where manganese and gold had been mined sporadically in the early 1900's from fault-controlled silicified zones. Both holes intersected moderate to strong iron staining and decalcification in the host formations with intermittent silicification of the Joana limestone.

The program consists of 15,000 feet in 25 reverse circulation rotary holes to test four areas where gold targets have been developed along alluvium-covered extensions of known surface mineralization combined with results from geophysical and biogeochemical surveys designed to identify mineral-related structures and alteration beneath shallow alluvial cover.

The Company is encouraged by these early drilling results that have confirmed the targeting methods of resistivity and spontaneous potential geophysical surveys in conjunction with a biogeochemical survey, to identify the alluvium covered fault trends, alteration and formational contact targets.

Assays have been submitted to ALS Chemex of Ely, Nevada and are awaited. The drill rig has been working on 20% availability due to maintenance issues. Drilling is now progressing and updates will be forthcoming.

This news release was reviewed by Dick Addison, P. Eng., a qualified person recognized under NI 43-101.

On Behalf of Management

Edward Lee
President and Director

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[Watch Live Interview with CEO Larry Reaugh on Molycor's website.](#)

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