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Alamos' Update on the Land Agreement on Mulatos Property

Toronto, Ontario – Alamos Gold Inc. ("Alamos Gold") announces that a meeting of the Mulatos Ejido was held on the 29th of June for the purpose of ratifying settlement agreements reached with certain individuals occupying Ejido lands under lease to Alamos Gold, and to privatize the approximately 1,200 hectares of Ejido lands.

This meeting was held in follow-up to a new agreement reached with the Ejido and approved by a unanimous vote of the Ejido on May 22nd 2004 (see news release dated May 28th, 2004).

At the June 29th meeting the Ejido required 75% of the membership to vote in favor of the resolution in order for the resolution to pass on the first ballot. 66% of members of the Ejido were in attendance at the meeting and though all of those present were in favor of the resolution the lack of a quorum requires an additional meeting scheduled on July 8th. Agrarian law requires only 50% plus one to ratify the resolution in the second meeting.

It is anticipated that the voters required will be in attendance on July 8th to vote in favor of the resolution. Once the agreement has been approved by the membership, Alamos Gold will make a second payment of US$780,000 to the Ejido per the agreement reached between the Ejido and Alamos Gold in May 2004. Once the consent of the membership has been obtained ownership of the lands will pass from the Ejido to Alamos Gold Inc.

Alamos Gold, a development stage mining company, has 100% ownership of the Mulatos Deposit, one of the largest measured, indicated, and inferred gold resources in Mexico. The project is fully permitted and the Company has completed a Feasibility Study on the Phase One: Estrella Pit, containing 2 million ounces of gold.

For further information about Alamos Gold Inc., please visit our website at www.alamosgold.com or contact:

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