

GOLDEN HOPE MINES LIMITED

**4 King Street West, Suite 1320
Toronto, Ontario
M5H 1B6**

**TSX Venture Exchange – GNH
S.E.C. Exemption: 12(g)3-2(b)**

GOLDEN HOPE MINES LIMITED

August 8, 2006

The Company will not be proceeding with Private Placement #4, announced on May 16, 2006. The Company received conditional acceptance from the TSX Venture Exchange for this placement but the places have failed to provide the required documentation to complete the closing within the allowable time.

The Company is presently negotiating further financing for exploration on its potentially large tonnage gold property in southeastern Quebec.

ON BEHALF OF THE BOARD

“D ebra C hapm an”

DEBRA CHAPMAN
Assistant Corporate Secretary

For further information, contact Peter H. Smith, Ph.D., P.Eng.: (514) 481-3172 or visit www.goldenhopemines.com

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