

Goldeye Explorations Limited: Comparison of GoldCorp High Grade Fold and Goldeye's Sandy Lake Fold. Spectral IP survey to start at Tyrrell Township

*** FOR IMMEDIATE RELEASE**

Goldeye Explorations Limited YGY

TSX VENTURE EXCHANGE

TORONTO, CANADA, Goldeye Explorations Limited ("Goldeye")

March 6, 2003

Shares Issued 14,450,180

The following is a comparison of the Goldcorp ultramafic fold that hosts the high grade deposit at Red Lake and the folded ultramafic body in the North-west Arm at Sandy Lake, 230 km north of Red Lake.

	GOLDCORP FOLD	GOLDEYE FOLD
FOLD	anticline 2.1km long depth extent + 1.6km	syncline 2.5km long depth extent 2km
SOFT ROCK	ultramafic	ultramafic
HARD ROCK	rhyolite	dacite
OTHER ROCK	andesite	andesite
METAMORPHIC GRADE	greenschist	greenschist
ALTERATION	biotite, iron carbonate	biotite, iron carbonate, antigorite, magnetite, sodium depletion
MINERALIZATION	quartz, arsenopyrite, pyrite, pyrrhotite, minor stibnite, sphalerite	quartz, arsenopyrite, pyrrhotite, chalcopyrite, stibnite, tourmaline
SHEARING	heavy along axial plane	heavy along F1 south of peninsula and in SW corner of N.W. Arm
GOLD	high grade in fold nose and in structure that vertically displaces fold	high grade in quartz veins (>4opt Au) IP anomaly with Resistivity high indicates possible quartz vein in axial plane of fold
FOLD AXIS	135°	118°
FAULT STRIKE	137°	F1 105°, F2 130°

A summer prospecting program is planned in the Northwest Arm at Sandy Lake. On Goldeye's Tyrrell property, a detailed Spectral 3D surface and borehole IP survey is scheduled to commence by March 15, 2003 with trenching to follow-up on the LaCarte claims where a channel sample returned 10.3g/t gold over 2.9 meters November 2002.

Goldeye will be at the upcoming P&D in Toronto March 9 to 12 at booth 2707 in the Investors Exchange. Contact B. Webster at 416 315 9708 for a project review during the show.

For further information please contact **Blaine Webster**, Chairman and CEO Goldeye at (905) 731 9367, cell 416 315 9708, Fax: (905) 731 9312. Goldeye's web-site address is [http: www.pathcom.com/~goldeye](http://www.pathcom.com/~goldeye).

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