

MAESTRO VENTURES GREAT BASIN PROJECT UPDATE

Vancouver, BC, October 11, 2006. Maestro Ventures Ltd. (TSX.V: MAP) On September 8, 2006, the TSX Venture Exchange accepted for filing an option agreement, dated May 9, 2006, between Maestro Ventures Ltd. and Palladon Ventures Ltd., pursuant to which Maestro received an option to earn a 75-per-cent interest in six gold exploration projects in Utah and Nevada (the Caldera, Kings Canyon, New Butte, Green Springs, Windermere and Tobin properties).

Pursuant to the agreement, Maestro will issue 450,000 shares to Palladon and an additional 850,000 shares to Genesis Gold Corporation of Salt Lake City, Utah. Genesis is the underlying property owner and optioned 100 per cent of the properties to Palladon under an option agreement dated May 7, 2004. Maestro has assumed Palladon's remaining obligations to Genesis. The agreement also requires Maestro to incur \$1.2-million in expenditures on the properties.

Maestro plans to drill test four of these properties over the next 12 months: Caldera, Kings Canyon, New Butte, and Green Springs, while the Tobin project will require further surface work to develop specific drill targets. A total of 40,000-45,000 feet of reverse circulation drilling is planned.

Caldera: Approval is pending for drilling permits; drilling is expected to commence when a drill rig is located and contracted, likely starting in mid-November.

Kings Canyon: Soil sample results are pending and final drill sites are to be determined. Applications for drill permits have been submitted for Kings Canyon and New Butte properties.

Green Springs: Soil sample results are pending, and an IP survey is planned for November, followed by field surveys in spring of 2007. Drilling is planned upon approval of drilling permits.

Allan Williams, President of Maestro Ventures Ltd., comments: "We are pleased to have met all regulatory approvals and are excited to move forward as a well financed and well structured Nevada and Utah exploration company."

On Behalf of the Board of Directors

Allan W. Williams

President & CEO

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This news release contains forward-looking statements within the meaning of the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and other factors that may cause the results of Maestro Ventures Ltd. to differ materially from expectations. These include risks relating to market fluctuations, property performance and other risks. These forward-looking statements speak only as of the date hereof. Maestro Ventures Ltd. disclaims any intent or obligation to update these forward-looking statements.

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