Melkior Reports 87% Gold Recoveries from Preliminary Metallurgical Testing at its Launay Property

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OTTAWA, ONTARIO -- (Marketwired - April 24, 2013) - Melkior Resources Inc. (TSX VENTURE:MKR) ("Melkior") is pleased to announce that it has received positive gold metallurgical results from its Initial Metallurgical Study for the Launay Gold Project in the Abitibi, Quebec. A composite of mineralized samples from Zone 75 at Melkior's Launay property was sent to Activation Laboratories for preliminary metallurgical testing to assess gold recovery from samples of representative mineralization. A Knelson concentrator was used for gravity concentration, and several cyanidation tests were completed on the gravity tailings. The combined gravity and cyanidation methods resulted in 87% gold recovery from these Launay samples from source material grading 3.26 g/t gold. Given the first-pass nature of this testing, these results are considered to be very positive.

Zone 75 consists of several generations of granite and altered granite containing disseminated pyrite which carries the gold. Recent drilling has revealed several mineralized zones near surface (above the 100 metre vertical level) which include intersections of up to 46.35 metres averaging 1.83 grams per tonne gold (Au) and 1.14 g/t silver (Ag). Historical drilling also includes similar values such as 27.79 metres averaging 4.16 grams per tonne gold and 62.18 metres averaging 3.11 grams per tonne gold. Material from the recent drilling was used in these gold recovery tests.

The Launay composite sample was made up of 22 residual samples (i.e. sampled material left by the laboratory, commonly called "rejects") taken from recent drill core testing of the Zone 75 body. The composite sample had a head grade of 3.26 g/t Au. The 75 Zone core samples are all granite-hosted, containing from 1 to 10% disseminated pyrite. The selected samples were representative of the 75 zone, although gold is also known to occur in several other alteration types elsewhere on the property. 19.40 kilograms of composite was used for testing. 59.82% of the gold was recovered during the gravity concentration test. Recoveries up to 87% were achieved by gravity concentration followed by cyanidation. No roasting was used. A total of six cyanidation tests were performed. It is likely that the gold recovery could be further improved by additional cyanidation testing, varying the fineness of the grind, the cyanide concentration and the leaching time period in order to optimize recoveries. The 87% gold recovery on Launay is encouraging. The results demonstrate that the gold hosted in the different granites encountered on Zone 75 can be efficiently extracted and recovered.

Future work

Historical data were recently incorporated into a digital (GEMCOM) database. Analysis of the three dimensional model showed that a significant number of intersections from historical holes within the mineralized envelope have not yet been assayed. Some of these holes were drilled in key areas on the property and proper re-sampling must be done. Historical core is stored near the property and re-sampling will be done during 2013 spring time.

Since 1986 Melkior and its predecessors have drilled a total of 255 holes for 41,396 metres on the 32.67 square kilometre Launay property. The most important gold trend on the property is the 3 kilometre long Principal trend that hosts Zone 75 and the Principal zone. Elsewhere along this trend significant gold intersections were encountered but these have not yet followed up in detail. East of the Principal trend a discovery called Zone 53 remains to be followed up.

All drilling to date has focussed on a shallow resource. In addition to the 3D modeling Melkior completed an Induced Polarization ("IP") survey in 2010 which detailed several new anomalies to be tested. One strong IP anomaly is located approximately 100 metres west of Zone 75. Disseminated sulphide is an ideal IP target. This is a new high priority drill target. Deeper drilling and more drilling along the 3 kilometre trend remains to be undertaken.

The excellent gold recovery, limited deep drilling, positive IP and new targets are all encouraging elements for future evaluation of the Launay property.

This Press Release was prepared by Dr. Eric Hebert, P.Geo of GeoVector Management Inc, and Qualified

09.05.2025 Seite 1/2

Person under National Instrument 43-101.

About Melkior:

Melkior is a junior exploration company with active exploration projects in West Timmins and holds several other exploration properties of which the most important is the 100% owned Launay gold property in West Quebec. Melkior also holds two important claim groups in the Beardmore Long-Lac gold camps.

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09.05.2025 Seite 2/2