

# Seafield Metallurgical Testwork Upgrades Gold Recoveries at Miraflores, Colombia

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TORONTO, Jan 22, 2014 - [Seafield Resources Ltd.](#) ("Seafield" or "the Company") (TSX VENTURE:SFF) is pleased to report that the Company has now received the final reports on the recently completed Metallurgical, Geotechnical and Hydro-Geological work programs for the current feasibility study on the Miraflores gold-silver deposit, Quinchía, Colombia.

## Metallurgical Highlights:

- The average overall gold recovery is estimated at 91% and is based on the weighted contribution of each of the rock types in both the underground and open pit designs;
- The average overall silver recovery is estimated at 54% and is based on the weighted contribution of each of the rock types in both the underground and open pit designs;
- The indicated recovery estimates include a 2% gold and silver recovery reduction to allow for losses due to projected process plant inefficiencies;
- The final feasibility study metallurgical recoveries for both gold and silver exceed the results used in the Updated PEA (see press release dated, August 3, 2013) which were 89% and 50% respectively.

"We are delighted to confirm the high gold recovery rates for all major geo-metallurgical units in the Miraflores deposit at a feasibility study level" commented César López, Seafield's President and CEO. "These results exceed what was used within the Updated PEA economic evaluation and combined with the other technical upside opportunities which evidently exist at Miraflores and the Quinchía district, leave us confident that we have an extremely valuable asset that is not being recognized by the market."

The feasibility study level Metallurgical, Geotechnical and Hydro-Geological reports were prepared by SRK Consulting ("SRK") in Denver. The Metallurgical report was principally based upon a comprehensive work program undertaken by Inspectorate Exploration and Mining Services Ltd. ("Inspectorate"), located in Richmond, BC, Canada. The corresponding Inspectorate report has also been delivered to the Company.

Seafield's Miraflores Deposit is situated in the Company's 100%-owned, 6,757-hectare, Quinchía Gold Project. Miraflores is a low sulphidation epithermal gold deposit located in Colombia's mineral-prolific Mid-Cauca gold belt. The mineralization is located in a hydrothermal breccia pipe with free gold associated with cement materials (the matrix) and high grade structures where gold is associated with zinc, lead, copper and iron. At surface, the breccia pipe has a drill-tested diameter of 250 metres by 280 metres. The breccia pipe widens and remains open at depth with a drill-tested vertical extent of 600 metres.

## Review by Qualified Person

The results of the Company's metallurgical testing program and the metallurgical results presented in this news release have been reviewed, verified and compiled by Eric Olin, MSc, MBA, RM-SME, Principal Process Metallurgist of SRK in Denver, Colorado. Mr. Olin has over 30 years' experience in the minerals industry with extensive consulting, plan operations, process development, project management and research & development experience with base metals, precious metals, ferrous metals and industrial minerals.

## About Seafield Resources Ltd.

[Seafield Resources Ltd.](#) (TSX VENTURE:SFF) is a development stage company currently focused on completing a bankable feasibility study on its Miraflores Gold Deposit. Seafield's Quinchía Gold Project is located in the Department of Risaralda, Colombia. SRK Consulting Inc.'s (Denver) Preliminary Economic Assessment on the Miraflores Deposit indicates robust economics with a pre-tax internal rate of return of 23% and a pre-tax net present value (5%) of \$141M. The Company cautions that mineral resources are not mineral reserves and do not have demonstrated economic viability. Miraflores currently has a NI 43-101 compliant Measured and Indicated resource estimate of 1,816,000 ounces gold at 0.78 g/t Au and 3,555,000

ounces silver at 1.5 g/t Ag (72.6 million tonnes at a cut-off of 0.27 g/t Au) and an Inferred resource estimate of 62,000 ounces gold at 0.51 g/t Au and 275,000 ounces silver at 2.3 g/t Ag (3.8 million tonnes at a cut-off of 0.27 g/t Au). Additionally, the Company has a NI 43-101 compliant resource estimate for its Dosquebradas Deposit, also part of the Quinchía Gold Project, with an Inferred resource estimate totaling 920,772 ounces gold at 0.5 g/t Au (57Mt at a cut-off of 0.3 g/t Au). Seafield Resources Ltd. trades its shares on the TSX Venture Exchange (TSX-V) under the symbol SFF and in the United States using CUSIP 81173R101. For more details on the Company, please visit [www.sffresources.com](http://www.sffresources.com).

*Forward-Looking Statement: This news release includes certain "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at [www.sedar.com](http://www.sedar.com). The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward-looking statements.*

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