

# Para Resources Reports on Increasing Gold Production Capacity, Lowering Costs at El Limon

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## Mine and mill upgrades underway, mill tolling for local miners set to increase

VANCOUVER, BC / ACCESSWIRE / September 11, 2015 / [Para Resources Inc.](#) (the "Company" or "Para") (TSX Venture: "PBR") (WKN: "A14YF1") is pleased to provide the following update on operations at the El Limon mine. The Company has entered into agreements to acquire an indirect interest in the El Limon mine on the terms and conditions set out in our news release of June 30, 2015. The acquisition will be transacted through Para's subscription for shares in Colombia Milling Ltd. The acquisition of such interest is subject to the acceptance of the TSX Venture Exchange (the "TSXV"). Para has received conditional acceptance to the acquisition from the TSXV and hopes to file final documentation and obtain final acceptance shortly.

Colombia Milling Ltd. announces that the planned upgrade program at the El Limon gold mine and mill is underway with expected completion in November 2015. Upon completion, production is expected to increase from 50 tonnes per day to 200 tonnes per day.

During the construction and upgrade period, the El Limon mine continues to produce gold at a rate of 250-300 ounces per month.

Upon completion of the upgrade, the El Limon mill will process material from its own mine facility and will also begin providing toll-milling services to independent, local mining operations. Upgrades to the mill, crusher and tanks are expected to increase production capacity to over 200 tpd. The upgrade includes the addition of a second ball mill, new floatation tanks and additional cyanidation capacity to support the increased ball mill capacity. In addition, a second egress tunnel is being bored into level 7 of the El Limon mine to provide an addition egress from the mine and to improve air flow in the mine.

## Upgrade Highlights

- El Limon increasing target production to 200 tpd and at an estimated cost of \$700/oz Au
- Toll milling upside with ability to provide custom milling to the large number of independent mining operations that lie in close proximity to the mill
- \$1.5M CAPEX program includes upgrades to the existing ball mill and the addition of a second ball mill, upgrades to the crusher and tanks as well as a second egress tunnel for the mine

## Geoff Hampson, CEO of Para Resources, commented:

"Para is excited about the improvements being undertaken at El Limon, and we look forward to the completion of upgrades. Just as importantly, the close proximity of nearly 60 independent mining operations and the upgraded capacity give us tremendous toll-milling opportunities. All in all, we are extremely pleased with progress as we continue to execute our plan of acquiring and developing advanced assets with strong development potential."

## El Limon Overview

The El Limon property is located in the northwest part of Colombia near the town of Zaragoza, Antioquia, Colombia and is accessible via both paved highways and gravel roads. The Mine is situated in the wide Zaragoza Gold District which extends from El Bagre until Remedios towns considering the historical alluvium mining and the primary gold underground mines. The El Limon claims cover a total area of approximately 321 hectares, including 129.6 hectares in RPP No. 12011 and 191.1 hectares in the concession contract No. 620 which is located west of the currently exploited zone.

It is Colombia Milling Ltd.'s intention to utilize a portion of any cash generated from mining to drill the El

Limon property to expand the number of targeted areas for mining.

Mr. Paulo J. Andrade, a Member of the Australian Institute of Geoscientists (MAIG #6136), Senior Geologist, VP and Country Manager for Para Resources, Inc., a CP/QP under NI-43-101, has reviewed and approved the scientific and technical information in this press release.

#### **ABOUT PARA RESOURCES:**

Para Resources is an exploration-stage gold mining and toll milling company. In addition to its existing properties, Para will continue to take advantage of current market conditions to acquire and develop additional assets that have strong exploration and development potential.

Further to its news release dated July 20, 2015, Para has entered into an agreement pursuant to which it is entitled to acquire an indirect 20.3% interest in and to the El Limon mine and milling operation. That agreement remains subject to final TSX Venture Exchange approval.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

"C. Geoffrey Hampson"

C. Geoffrey Hampson, Chief Executive Officer and Director

For further information, please contact Andrea Laird: Telephone: 604-398-3227

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