

TORONTO, July 13, 2016 /CNW/ - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") – (TSX:ANX) is pleased to announce that it has entered into a Line of Credit Agreement with the Royal Bank of Canada ("RBC") for a \$1,000,000 revolving credit facility as well as a \$500,000 revolving equipment lease line of credit (together the "Financing").

President and CEO, Dustin Angelo, stated, "Anaconda is very pleased to secure the Financing totalling \$1.5 million from RBC. This vote of confidence from a major financial institution is based on a long-standing history of positive cash flow from operations and continuous improvement at the Point Rousse Project. Obtaining the Financing speaks volumes about the achievements made by Anaconda, the strong management team and the strategy to grow the Company by leveraging our infrastructure and operational expertise within Newfoundland and beyond to greater Atlantic Canada. The additional liquidity that the Financing provides will assist us in executing on our plan and further increasing shareholder value. We appreciate the support of RBC and look forward to a long and prosperous relationship."

As part of the terms and conditions of the Financing, RBC has a first-ranking general security agreement including a specific security interest in the Company's ball mill and cone crushers.

ABOUT ANACONDA MINING

Anaconda Mining is a growth-oriented, gold mining and exploration company with a producing project called the Point Rousse Project and an exploration/development project called the Viking Project in Newfoundland.

The Point Rousse Project is approximately 6,300 hectares of property on the Ming's Bight Peninsula located in the Baie Verte Mining District in Newfoundland, Canada. Since 2012, Anaconda has increased its property control by ten-fold on the peninsula and gold production to nearly 16,000 ounces per year. In an effort to expand production, it is currently exploring three primary, prospective gold trends, which have approximately 20 km of cumulative strike length and include five deposits and numerous prospects and showings, all within 8 km of the Pine Cove mill.

Anaconda also controls the Viking Project, which has approximately 6,225 hectares of property in White Bay, Newfoundland, approximately 100 km by water (180 km via road) from the Pine Cove mill. The project contains the Thor Deposit and other gold prospects and showings. The company's plan is to discover and develop more resources within these project areas and double annual production at the Pine Cove mill from its current rate of over 16,000 ounces to 30,000 ounces.

As the only pure play gold producer in Atlantic Canada, Anaconda Mining is turning the rock we live on into a growing and profitable resource. With a young and motivated workforce, innovative technology and the support of local suppliers, Anaconda is investing in the people of Newfoundland & Labrador and giving back to the communities in which we operate – building a better future for all our stakeholders, from the ground up.

FORWARD-LOOKING STATEMENTS

This document contains or refers to forward-looking information. Such forward-looking information includes, among other things, statements regarding targets, estimates and/or assumptions in respect of future production, mine development costs, unit costs, capital costs, timing of commencement of operations and future economic, market and other conditions, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to: the final approval of the private placement by the Toronto Stock Exchange; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of the any project caused by unavailability of equipment, labour or supplies, climatic conditions or otherwise; termination or revision of any debt financing; failure to raise additional funds required to finance the completion of a project; and other factors. Additionally, forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "plans," "may," "estimates," "expects," "indicates," "targeting," "potential" and similar expressions. These forward-looking statements, including statements regarding Anaconda's beliefs in the potential mineralization, are based on current expectations and entail various risks and uncertainties. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no responsibility to update them or revise them to reflect new events or circumstances, except as required by law.

SOURCE [Anaconda Mining Inc.](#)

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