Iron Creek Outlines New Geochemical Anomalies at Cerro Buenos Aires, Part of the Pampa Buenos Aires JV; Follow-up Program Planned

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VANCOUVER, March 2 /CNW/ - Iron Creek Capital Corp. (TSXV: IRN) is pleased to announce that the final geochemical sampling results have been received from the extensive soil-sampling surveys carried out over the Cerro Buenos Aires area, part of the Pampa Buenos Aires Joint Venture Project with Andina Minerals Inc. (TSX-V: ADM - “Andina“). The Company's geologists believe that Cerro Buenos Aires is a high level silica cap above a hydrothermal precious metals system and the current results support this interpretation.

Highlights of the soil sampling at the Pampa Buenos Aires (“PBA“) Project include:

- Delineation of an unbroken 2km long arsenic and antimony anomaly along the crest of the Cerro Buenos Aires hill. Intermittent anomalies extend for a further 2km giving a 4km long anomalous trend in total. Minor mercury and silver anomalies accompany the arsenic and antimony. These are the typical geochemical pathfinder elements for El Peñon style, low-sulphidation, epithermal precious metals veins.

- The Cerro Buenos Aires geochemical anomalies form part of a larger, intermittent anomalous trend defined by broad-scale surface colluvial sampling across widespread gravel-covered pampas (see previous press release dated November 2nd 2010 and associated maps) extending approximately 10km north to south.

Maps showing the new and existing anomalies can be found on Iron Creek's website at www.ironcreekcapital.com.

Iron Creek and Andina are now preparing a detailed program and budget for the PBA property, to follow up the extensive geochemical anomalies during 2011, including Cerro Buenos Aires. The work will likely include a geophysical survey in Q2 2011, probably CSAMT, to better define specific mineralized structures and veins in the underlying bedrock, ahead of first pass drill testing in Q3. (CSAMT has proven successful at detecting narrow quartz veins and similar structures at the El Peñon and Fortuna deposits).

The 27,000 hectare PBA Project in northern Chile covers nearly 18km of continuous strike length of the prospective Dominador Fault Zone (DFZ) in the Palaeocene-Eocene volcanic belt, host to some of the most important precious metals and copper deposits in Chile.

1,480 soil and talus (sieved -10 mesh) samples were collected on a 50m x 100m grid over the Cerro Buenos Aires hill, located in the southwest quadrant of the PBA Project area.

Iron Creek and Andina are exploring the PBA property for El Peñon / Fortuna and Guanaco-style epithermal gold and silver mineralization and also for possible porphyry copper mineralization, under a 50/50 joint venture. The project is located approximately 110km northeast of the coastal town of Taltal, 15km southwest of Yamana's Peñon and Fortuna deposits (+6 million oz gold and +185 million oz silver), and immediately north of Iron Creek's Pampa Sur project.

Cerro Buenos Aires Geology

Cerro Buenos Aires is a prominent 1,890m high hill located in the SW corner of the PBA property, rising about 300m above the surrounding post-mineral gravels that cover much of the property.

The Cerro Buenos Aires target is underlain by Mid-Palaeocene (60-58 Ma) mafic volcanics that are crosscut by a 57-55 Ma rhyolite dome complex that coincides with the summit of the hill. The rhyolite dome complex covers an area of approximately 4km2 at surface. The mafic volcanics and rhyolite dome are intruded by younger andesite porphyries along the north-western slopes of the hill. Hydrothermal alteration is represented by widespread and pervasive silicic-argillic alteration including areas of strong silica and haematite alteration. The younger andesite porphyries outcropping along the north-western slopes are affected by propylitic alteration only.

Cerro Buenos Aires is believed to represent the high level silica cap of a moderately eroded Palaeocene hydrothermal precious metals system. This is supported by the increasing intensity of hydrothermal alteration towards the Cerro Buenos Aires dome, the surface geochemistry with high arsenic, antimony, mercury and rare precious metals values, and the occurrence of haematite-bearing silicification on top of the hill.

Cerro Buenos Aires consequently represents a valid target for low-sulphidation epithermal veins, and the hydrothermal alteration and associated geochemical anomalies at surface probably represent the highest level “leakages“ of such a system. Productive veins are likely to be found at some depth beneath the current outcrops -- perhaps 300m to 400m. The local topography would allow for easy operational access to these postulated deeper veins, through an incline from the surrounding pampa.

QA/QC

Geochemical samples are collected in accordance with accepted industry standards and best practices. Iron Creek carries out its own in-house pH measurements on colluvial and soil samples and applies standard protocols as part of the quality control methodology. Samples are then submitted to ALS Chemex Laboratories in La Serena, Chile, for preparation by PREP41 (250gr), with digestion by aqua regia and analysis for 51 elements by ICPMS. Gold is analysed by 50gm fire assay. As standard procedure, Iron Creek conducts routine quality-assurance and quality-control analysis on all assay results, including the systematic utilization of certified reference materials, blanks and field duplicates.

Qualified Person

Demetrius Pohl, P.Geo., is the Company's Qualified Person as defined by National Instrument 43-101, and is responsible for the accuracy of the technical information in this news release. Dr. Pohl has verified that it is an accurate summary of the latest results from the Pampa Buenos Aires exploration programme.

About Iron Creek

Iron Creek Capital Corp. is a Vancouver-based mineral exploration company engaged in the acquisition and exploration of precious and base metals projects in Chile.

ON BEHALF OF THE BOARD

“Timothy J. Beale“
Timothy Beale, President

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Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Iron Creek Capital Corp. Actual results may differ materially from those currently anticipated in such statement.

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