Iron Creek & Hochschild Mining Discover 'Exotic' Copper Mineralization, Victoria Joint Venture

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VANCOUVER, Feb. 20, 2012 /PRNewswire/ - Iron Creek Capital Corp. is pleased to provide an exploration update on recent work completed by Hochschild Mining Holdings Limited (HOC.L: 'Hochschild'), the operators of the Victoria Joint Venture project.

The Victoria Property - an outstanding 37km long land package along the Domeyko Fault Zone in northern Chile, located approximately midway between the world-class porphyry copper districts at La Escondida and El Salvador - is prospective for porphyry copper deposits and epithermal precious metals systems, and contains multiple targets.

Highlights of the recent work include:

- The discovery of exotic copper mineralization (Picaron Exotic Copper target) in a palaeo-channel within a gravel-filled basin to the northeast of the Picaron porphyry copper target, tested by a total of 1,512m of reverse circulation drilling in 15 vertical holes.

- The completion of 1,703m of a planned 3,000m of diamond drilling in 4 holes at the Picaron porphyry copper target. Alteration, mineralization and veinlet vectors seem to indicate increasing copper and molybdenum values at depth.

Current activities at the Victoria Joint Venture include:

- Further diamond drilling of the Picaron porphyry target, focusing on alteration and mineralization vectors towards a potential porphyry copper deposit.

- Further evaluation of the Picaron Exotic Copper target, focusing on vectors towards 'green' copper oxides and higher grades.

- Continuing review of all current and historic exploration data to help define new targets for drill testing and to properly plan the next stages of exploration on the property.

Tim Beale, President of Iron Creek, comments: 'The detailed work being carried out by Hochschild at Picaron is indicating that the locus of the Picaron porphyry system has not yet been cut and likely occurs at depth. This exciting detective work by them, together with drilling currently underway, should help to confirm vectors towards the location of potentially higher grade mineralization. The Picaron 'exotic' copper discovery is also exciting and adds to the overall picture of a buried Cu-enriched porphyry nearby. The working model is that the supergene copper mineralization in the gravels is derived from the Picaron porphyry copper centre. This might imply a higher-grade portion to the Picaron porphyry, which has yet to be found and is the subject of the on-going work program. Alternatively, the exotic copper may be derived from an as yet undiscovered porphyry copper centre somewhere under the extensive post-mineral gravel cover on the property. Additionally, the exotic copper mineralization may have economic potential in its own right, and this possibility will also be investigated in the coming months.'

The Picaron Porphyry Copper Target

Hochschild completed 1,703 meters of diamond drilling in 4 angled holes at Picaron (see news release dated August 30(th) 2011), with a nominal spacing between the holes of 250m. The drilling program was less than the planned 3,000m in order to allow for a full interpretation of the results, including analysing vectors towards potential higher grade mineralisation.

A fully developed diorite-hosted porphyry Cu+Mo Au system was cut in the drilling, with multiple generations of early-, inter- and late-mineral porphyries, displaying variable potassic, sericitic and propylitic alteration

assemblages, and multiple generations of quartz and sulphide veinlet stockworks. Crucially, alteration, mineralization and veinlet vectors seem to indicate increasing copper and molybdenum values at depth. Further, initial interpretations of results from drilling and previous trenching suggest a possible differentiation between a Cu+Mo mineralising event and a separate Cu+Mo+Au mineralizing event.

Diamond drilling has recently re-commenced to follow up the mineralization vectors.

All 4 holes completed were highly anomalous in copper, due to the presence of chalcopyrite, with lesser molybdenum and local gold intercepts. Locally, individual sample intervals, generally 2m long, returned up to >1% Cu and up to >100ppm Mo. The best continuous intercepts include:

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I VPI-DD-11-001:    39.0m @     575 ppm Cu + 50.6 ppm Mo from 8.0m
                   109.9m @     745 ppm Cu + 40.1 ppm Mo from 59.1m
                    17.9m @   1,030 ppm Cu + 83.8 ppm Mo from 262.1m
I VPI-DD-11-002:   Minor copper intercepts
                                ppm Cu + minor Au intercepts from
I VPI-DD-11-003:    41.0m @   1,293 224.0m
                    34.6m @     869 ppm Cu + 15.6 ppm Mo from 316.0m
                                ppm Cu + 27.8 ppm Mo + 0.1 g/t Au
                    11.0m @   2,102 from 357.0m
I VPI-DD-11-004:    20.0m @     800 ppm Cu + 61.9 ppm Mo from 172.0m
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All four drill holes passed through a sequence of volcaniclastic rocks, which host the porphyritic intrusions, and through a shallowly-dipping fault at depth into a sequence of calcareous sediments. These calcareous sediments have returned anomalous gold values immediately beneath the fault zone in three holes:

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I VPI-DD-11-002:     12.7m @ 0.17 ppm Au from 319.3m
I VPI-DD-11-003:      2.0m @ 0.19 ppm Au from 431.0m
I VPI-DD-11-004:      5.4m @ 0.27 ppm Au from 406.0m
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The Picaron Exotic Copper Target

Hochschild has completed 1,512m of reverse circulation drilling in 15 vertical holes (VPI-RC-11-005 to 019), centred on an area of post-mineral gravels located approximately 1.35km northeast of the Picaron porphyry copper target. This drilling was designed to follow-up a possible 'exotic' copper intercept in a historic drill hole (VRC-20) completed by Rayrock in the 1990s that included 1m @ 0.137% Cu + 0.265% Mn in gravels from 59m depth.

The 15 new holes form a semi-regular grid, with nominal drill hole spacings of 100m (N-S) by 50m (E-W), and cover a total area of approximately 400m (N-S) by 100m (E-W). The drilling appears to have defined a palaeo-channel in the gravels containing Mn-rich copper oxides (most likely copper wad or neotocite). Results for the first 10 holes (VPI-DD-11-005 to 014) have been received to date and include the following intercepts:

I VPI-RC-11-005:		46m @ 0.13% Cu + 0.28% Mn from 24m
	E Includes:	6m @ 0.39% Cu + 0.63% Mn from 60m
I VPI-RC-11-006:		8m @ 761 ppm Cu + 0.15% Mn from 20m
I VPI-RC-11-006:		26m @ 694 ppm Cu + 0.17% Mn from 40m
I VPI-RC-11-007:		8m @ 743 ppm Cu + 0.21% Mn from 32m
I VPI-RC-11-008:		No significant intercepts
I VPI-RC-11-009:		No significant intercepts
I VPI-RC-11-010:		14m @ 0.39% Cu + 0.43% Mn from 18m
	E Includes:	6m @ 0.53% Cu + 0.62% Mn from 24m
I VPI-RC-11-011:		14m @ 553 ppm Cu + 0.13% Mn from 30m
		866 ppm Cu + 989 ppm Mn from
I VPI-RC-11-012:		20m @ 22m
I VPI-RC-11-013:		18m @ 0.22% Cu + 0.31% Mn from 14m
	E Includes:	4m @ 0.42% Cu + 0.37% Mn from 24m
I VPI-RC-11-014:		No significant intercepts

The highest copper value intercepted to date is 0.66% Cu over one 2m interval in hole VPI-RC-11-010 (from 24m).

Hochschild continues to compile data from extensive historic work on the property, together with its own exploration work, in order to better define and prioritize the various targets at Victoria for future follow up and drill testing.

Please refer to the Iron Creek website (www.ironcreekcapital.com/s/Home.asp) for locations of drill holes for both the Picaron and Picaron Exotic targets. All intercepts quoted in this news release are related to the actual length down each hole, and are not necessarily true widths as the orientations of the anomalous zones cut are not yet known.

QA/QC

Hochschild's samples are collected in accordance with accepted industry standards and best practices. Samples are submitted respectively to ACME Laboratories and ALS Chemex in Santiago and La Serena, Chile, for analysis. As standard procedure, Hochschild 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, Certified Professional Geoscientist (CPG), 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 reports provided to Iron Creek by Hochschild, and contained within reports by historic workers. However, Iron Creek has not independently verified Hochschild's exploration results, or those of historic workers.

ON BEHALF OF THE BOARD

'Timothy J. Beale'
Timothy J. Beale, President

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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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