

Kaminak Reports 90.4% Gold Recoveries From Simulated Heap Leach Testing

02.04.2012 | [Marketwired](#)

VANCOUVER, 04/02/12 - [Kaminak Gold Corporation](#) (TSX VENTURE: KAM) today announced results of initial column heap leach testing completed on oxide material at the Coffee Gold Project, Yukon Territory. A composite 30kg sample of drill core from the Supremo and Latte zones was crushed to 0.5 inch and subjected to a 80 day column cyanide leaching test. Measured head grade of this sample was 3.75 g/t Au. Results show 90.4% gold recoveries obtained over 80 days, including 83.2% recoveries over the first 15 days.

Key Point Summary:

- Gold recoveries of 90.4%, achieved after 80 days column leaching obtained from a single 30kg sample of 0.5 inch crush oxidized core from the close by Supremo and Latte gold zones, includes 83.2% recoveries over the first 15 days.
- High-grade sample with weighted grade of 3.75 g/t Au comprised of material blended from the Supremo and Latte gold zones. Sample depths range from 10m to 110m vertical below surface.
- Lack of glaciation on the Coffee property has resulted in extensive weathering and oxidation of high-grade gold zones. Completely oxidized mineralization extends to at least 125m vertical depth at Supremo and ranges from 75m to 150m vertical depth at Latte.
- Results suggest comparable recoveries are attainable at crush sizes of 0.5 inch and 1.0 inch diameter. Fourteen day bottle roll tests completed at 1.0 inch crush yielded 87% gold recoveries compared to 92% gold recoveries at 0.5 inch crush over the same time period.

Results

A single sample of blended Supremo and Latte mineralized core was derived from vertical depths ranging from 10m to 110m below surface. Lack of glaciation on the Coffee property has resulted in extensive weathering and oxidation of high-grade gold zones causing pervasive rusting of sulphides (mainly pyrite) accompanied by strong fracturing and clay development.

Test work was completed by Inspectorate Exploration and Mining Services Ltd. of Vancouver, B.C. and involved crushing drill core to 1.0 inch diameter then homogenizing and crushing a sub-sample to 0.5 inch diameter. Initial fourteen day bottle roll tests were completed on both 1.0 inch and 0.5 inch diameter crush sizes and results yielded 87% and 92% gold recoveries respectively. Based on these results, it was decided to proceed with a 80 day column leach test on 30kg of 0.5 inch material in order to maximize recoveries. Calculated weighted gold grade of this sample was 3.75 g/t Au. Results show 90.4% gold recoveries obtained over 80 days, including 83.2% recoveries over 15 days. The supporting data supplied by Inspectorate and a table of drill core assays and photographs of core utilized in the column leach test work is available on the Kaminak website at www.kaminak.com/projects/sections_and_maps/reports/

Supremo drilling has defined gold zones starting from surface extending to at least 125m to 150m below surface. All mineralized rocks are heavily oxidized and rusted with no evidence of transitional or sulphide facies rocks yet to be encountered at Supremo. Conversely, deep drilling at the nearby Latte gold zone has traced gold from surface to a vertical depth of 450m. Deep oxidation is also present at Latte with visual evidence of transitional and sulphide (non-oxidized) mineralization apparent below 150m vertical.

The vertical limit of oxidized mineralization at Coffee is expected to vary and is currently constrained by visual criteria only. Additional drilling and detailed density measurements are being completed in order to accurately define oxidized, transitional and sulphide gold zones. No metallurgical work has been completed

on transitional or sulphide gold mineralization on the Coffee property to date. Kaminak is currently planning to implement basic bottle-roll testing of these deeper zones and results should be expected by late 2012 or early 2013.

The metallurgical test work was completed by Inspectorate Exploration and Mining Services Ltd. of Vancouver, B.C., under the supervision of Starkey & Associates Inc. and SRK Consulting (Canada) Inc. Kaminak plans to update the NI 43-101 Coffee Technical Report with the 2012 Inspectorate report which will contain details of the metallurgical test work. Upon completion, this report will be announced and filed on SEDAR and the Kaminak website.

Kaminak's disclosure of a technical or scientific nature in this press release has been reviewed and approved by Dr. Rob Carpenter, Ph.D., P.Geo., Kaminak's President and CEO, who serves as a Qualified Person under the definition of National Instrument 43-101. The Coffee property represents an early stage exploration property and does not contain any mineral resources as defined by National Instrument 43-101.

On behalf of the Board of Directors of Kaminak

Rob Carpenter, Ph.D., P.Geo.
President and CEO, Kaminak Gold Corporation

Certain disclosures in this release, including management's assessment of plans and projects and intentions with respect to listings of securities, use of proceeds and future exploration programs, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Kaminak's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. Kaminak expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

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