

# International PBX Ventures Ltd.: Sulfato South Initial Resource Estimate Outlines 102 Million Tonnes With 0.40% Copper Equivalent

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 30, 2011) - [International PBX Ventures Ltd.](#) ("PBX" or the "Company") (TSX VENTURE:PBX) is pleased to provide an initial inferred resource (NI 43-101 compliant) for part of the Sulfato South zone at its 100% owned Copaquire Porphyry Copper Property in northern Chile.

Two drills were deployed for the Summer 2011 program, with the objectives of completing an initial resource on part of the Sulfato South copper zone, delineating a higher grade starter pit for the 2009 AMEC Engineering mine plan and gathering data for metallurgical, hydrological and geotechnical studies.

A sensitivity analysis of the grade and tonnage relationships, based upon Cu Eq cut-off grades are listed below in Table 1.

Table 1 - The 2011 initial Sulfato South Deposit Inferred Mineral Resource Estimate.

%CuEq Cut-off	Tonnes (millions)	% Copper	lb Copper (millions)	% Moly	lb Moly (millions)	% CuEq	lb CuEq (millions)
0.6	2.0		0.66	29.0		0.02	1.0
0.5	7.6		0.57	95.5		0.02	3.5
0.4	19.7		0.49	214.0		0.02	8.4
0.3	43.5		0.41	393.1		0.02	16.7
*0.2	102.1		0.32	709.9		0.02	35.0
0.1	159.0		0.26	910.8		0.02	53.2

Metal equivalent data are based on US\$2.50/lb. copper and US\$13.50/lb. molybdenum. In calculating copper equivalencies 100% metal recoveries have been assumed. The contained metal figures shown are in situ.

\* This row considered base case scenario.

"We are very pleased with the initial inferred resources at Sulfato South. The drill program successfully accomplished all of its objectives:

1. Establishing the first copper resource on the Copaquire property (previous 2009 Cerro Moly resource was primarily molybdenum) north east of the Cerro Moly Porphyry.
2. Confirming a new geological model for the Sulfato South copper porphyry thereby increasing the confidence level in future success in the remaining areas of Sulfato South and North zones.
3. Delineating a potential higher grade starter pit for the 2009 AMEC Engineering mine plan1.
4. Potentially increasing the NPV of the 2009 AMEC Engineering economic model1,"

stated Company President & CEO, George Sookochoff. "The new copper resource in Sulfato South leaves open a number of options that are currently being assessed by management. With the addition of more copper interest in the Copaquire continues to grow from a number of parties."

The inferred resources are located within an area representing only 30% of the surface alteration (see Sulfato map at: [http://www.internationalpbx.com/Sulfato\\_map.pdf](http://www.internationalpbx.com/Sulfato_map.pdf)) area that defines the Sulfato South zone and the ultimate depth of mineralization has not yet been drill tested. The Sulfato South copper deposit is open to the east and south, and PBX expects that with more diamond drill holes the probabilities of incrementing the current resources are excellent.

During 2011 PBX senior porphyry geologists refined the geological model, identifying new geological and structural controls on the copper mineralization, and also the exploration criteria to be used in an infill

diamond drill program in the Sulfato Zone. This new understanding and the drilling that has been carried out thus far, has resulted in the transformation of geological potential into a preliminary inferred resource within only a relatively small section of the Sulfato South area.

Over the past 40+ years, prospectors, geologists and a few exploration companies have focused mainly on the moly-rich porphyry (known as Cerro Moly) stock on the north flank of the Huatocondo Creek. The Cerro Moly is a distinct and separate porphyry Stock from the adjacent Sulfato porphyry copper system. It is mainly a quartz-monzonite porphyry that hosts molybdenum rich mineralization with low copper content, as opposed to the Sulfato South porphyry which is a different style of mineralization containing higher copper grades and lower molybdenum content. 2010-11 drill programs focused on the copper potential at the Sulfato South Zone with considerable copper assay intervals in drill holes.

(see drill highlights: [http://www.internationalpbx.com/drill\\_highlights.pdf](http://www.internationalpbx.com/drill_highlights.pdf))

The inferred resource estimate reported in this press release was prepared by Mr. Gino Zandonai, Mining Engineer, Msc. SME, AusIMM an Independent Mining Consultant. Mr. Zandonai is a member of the Australasian Institute of Mining and Metallurgy and a qualified person as defined by National Instrument 43-101. He is responsible for the technical information in this news release and has reviewed, approved and verified the data disclosed in this news release. In Mr. Zandonai's opinion the mineral resource estimates disclosed herein are compliant with NI 43-101.

A NI 43-101 compliant technical report in regard to the initial inferred mineral resource for the Sulfato South porphyry copper deposit, and new geological information on other copper mineralized target zones at Copaquire will be filed on SEDAR within 45 days of the date of this press release.

#### **About International PBX Ventures Inc.**

[International PBX Ventures Ltd.](http://www.internationalpbx.com) is a junior exploration company with a strong portfolio of copper, molybdenum and gold projects in Chile. The 100% owned Copaquire copper molybdenum property is the Company's flagship project and is located in Chile's prolific copper porphyry belt. This arc-parallel belt includes 30 porphyry Cu-Mo deposits and prospects with the largest amount of copper concentration in the world, totalling about 220 million tonnes of copper. The Quebrada Blanca and Collahuasi (the third largest copper mine in the world) producers are within 15 kilometres of the property. For more information, please visit the Company's website: [www.internationalpbx.com](http://www.internationalpbx.com)

ON BEHALF OF THE BOARD OF DIRECTORS OF INTERNATIONAL PBX VENTURES LTD.

George Sookchoff  
President & CEO

Inferred Mineral Resources are not Mineral Reserves. Inferred Mineral Resources do not have demonstrated economic viability, and may never be converted into Reserves.

This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

We seek safe harbour.

1 AMEC Mining and Metals S.A.  
Preliminary Assessment on the Copaquire Property, Region I, Chile  
National Instrument 43-101 Technical Report, December 2009

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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