

# Pinecrest Resources Ltd. Initiates Phase 1 Drilling Program on the Espiritu Polymetallic Vein/Breccia Property

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VANCOUVER, April 18, 2012 - Mr. Edward Farrauto, President and CEO of [Pinecrest Resources Ltd.](#) (TSX VENTURE: PCR) ("Pinecrest" or the "Company") is pleased to announce the beginning of a Phase 1 drilling program on the Company's Espiritu gold/silver polymetallic project, Sonora, Mexico. The phase I drill program will comprise 500 metres of core drilling to test two silver/gold polymetallic mineralized zones outlined during the Phase I exploration prospecting, mapping and soil sampling program. Pursuant to the terms of an option agreement with [Kootenay Gold Inc.](#) (TSX VENTURE:KTN) ("Kootenay Gold"), Pinecrest can earn a 50% interest in the Espiritu project by spending \$1.0 million on exploration over a four year period and by issuing up to 750,000 common shares of Pinecrest over 3 years. Pinecrest is the operator on the project.

Two drill holes will be collared on the Road Show Zone to test a 500 x 500 metre target characterized by the presence of Ag/Au/Pb/Zn/Cu mineralization as replacement, breccia, vein and stockwork zones associated with ferrodolomite-ankerite and manganese alteration hosted in limestone/rhyolite dykes. From 54 prospector samples collected during phase I exploration, silver values include: 1230 g/t, 1140 g/t, 775 g/t, 353 g/t, 434 g/t, 336 g/t, 527 g/t, 277 g/t, 217 g/t, and 736 g/t and gold values include 3.66 g/t, 1.6 g/t, 3.39 g/t, 1.51 g/t, 2.9 g/t, 2.1 g/t and 4.5 g/t associated with highly anomalous lead, zinc, mercury and manganese. This style of mineralization is similar to many limestone-hosted replacement deposits of the Mesa Central district of Mexico that include the Naica and Santa Eulalia silver mines.

Two drill holes will test the Au/Ag veins and stockwork mineralization in the Molinos zone which is located approximately 2.0 km southeast of the Road Show Zone. Mineralization in the Molinos zone is hosted as veins and stockwork within an easterly trending granitic plug and along its immediate contacts. From 31 prospector samples collected during the phase 1 exploration, silver values include 1380 g/t, 1350 g/t, 1231 g/t, 541 g/t, 504 g/t, 841g/t and 216 g/t silver with 0.97 g/t gold. Mineralization is associated with highly anomalous copper, lead, zinc and antimony with elevated molybdenum, tungsten and mercury. A 500 x 1000 metre soil survey completed over the Molinos zone outlined a broad zone of highly anomalous gold, silver, lead, zinc mineralization: with gold values in soil of 406 ppb, 348 ppb, 361 ppb, 185 ppb, 140 ppb, 111 ppb and 106 ppb and silver values of 72 g/t, 55g/t, 53 g/t, 50 g/t, 22 g/t and 21 g/t noted in soils.

The Molinos zone is interpreted to represent the deeper zones of mineralization associated with high temperature carbonate-hosted replacement ("CRD") deposits. This level of mineralization is commonly associated with porphyry, skarn and chimney/manto styles of mineralization and is suggestive of a continuum of mineralization between the Road Show into the Molinos Zone.

In addition to the reconnaissance drill program, trenching will be done in other areas of mineralization in addition to the Road Show and Molinos targets. Trenching on the Old Mines/Pediment zone, located approximately 2-3 km north of the Road Show, will be designed to investigate areas of limestone breccia mineralization where prospecting has obtained silver values of 1160 g/t, 348 g/t, 141 g/t and 140 g/t silver and of 2.0 g/t, 1.29 g/t and 0.57 g/t gold. The technical disclosure in this release has been reviewed and verified by James McDonald, P.Geol., a qualified person ("QP") as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McDonald is a director of Kootenay Gold.

ON BEHALF OF THE BOARD

Edward Farrauto, CGA  
President and CEO

*Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed and elsewhere in the company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Pinecrest does*

*not assume the obligation to update any forward-looking statements.*

*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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