

Consolidated Receives New Assays Including 80.8m of 1.2 g/t Gold Including 9.2m of 4.04 g/t and 1.5m of 9.51 g/t Gold at Its Cahuilla Project

06.09.2012 | [Marketwired](#)

RENO, NEVADA -- (Marketwire) -- 09/06/12 -- [Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (PINKSHEETS: CDGF): is pleased to announce further drill program assay results from its Cahuilla gold-silver project in Imperial County, California. The majority of drilling was conducted along the margins of the known precious metal mineralization and continues to significantly expand both disseminated and high grade gold/silver mineralization into untested areas. Exploration drilling was also initiated in areas where little to no drill data exists and was successful in intersecting significant precious metal mineralization defining a new target area.

The Company is pleased to report the following drill results:

Hole #	From	To	TD	Thickness - m (ft)	Gold - g/t (oz/ton)
CAH-244	15.2	48.8	182.9	33.6 (110)	0.62 (0.018)
	76.2	82.3		6.1 (20)	0.82 (0.024)
	115.8	121.9		6.1 (20)	4.00 (0.116)
Including	117.3	118.8		1.5 (5)	9.58 (0.279)
CAH-245	16.8	79.2	182.9	62.4 (205)	0.34 (0.010)
CAH-246	22.9	33.5	182.9	10.6 (35)	0.41 (0.014)
	41.1	48.8		7.6 (25)	1.23 (0.036)
	57.9	61.0		3.1 (10)	0.62 (0.018)
	79.2	85.3		6.1 (20)	0.58 (0.017)
CAH-247	29.0	57.9	182.9	28.9 (95)	0.65 (0.019)
	76.2	85.3		9.1 (30)	0.45 (0.013)
	97.5	99.0		1.5 (5)	0.79 (0.023)
(i)CAH-248	0.0	89.9	213.4	89.9 (295)	0.58 (0.017)
	96.0	97.5		1.5 (5)	0.84 (0.025)
	114.3	117.4		3.1 (10)	0.51 (0.015)
CAH-249	1.5	6.1	213.4	4.6 (15)	0.34 (0.010)
	19.8	93.0		73.2 (240)	0.48 (0.014)
	157.0	158.5		1.5 (5)	0.86 (0.025)
CAH-250	19.8	83.8	112.8	64.0 (205)	0.55 (0.016)
CAH-251	54.9	61.0	182.9	6.1 (20)	3.56 (0.104)
	71.6	73.1		1.5 (5)	1.10 (0.032)

(i) CAH-252	15.2	132.6	182.9	108.4 (385)	0.48 (0.014)
CAH-253	28.9	33.5	189.2	4.6 (15)	0.55 (0.016)
	67.0	70.1		3.1 (10)	3.80 (0.111)
	89.9	97.5		7.6 (25)	0.65 (0.019)
	105.2	114.3		9.1 (30)	1.27 (0.037)
CAH-254	22.8	24.3	182.9	1.5 (5)	5.75 (0.168)
	38.1	42.7		4.6 (15)	1.44 (0.042)
	53.3	61.0		7.6 (25)	0.89 (0.026)
	102.1	123.4		21.3 (70)	0.045 (0.013)
CAH-255	21.3	65.5	182.9	44.2 (145)	1.23 (0.037)
	99.1	100.6		1.5 (5)	0.76 (0.022)
CAH-256	15.2	21.3	167.6	6.1 (20)	0.34 (0.010)
	38.1	44.2		6.1 (20)	0.45 (0.013)
	62.5	76.2		13.7 (45)	0.48 (0.014)
	93.0	106.7		13.7 (45)	0.38 (0.011)
	143.3	167.6		24.3 (70)	0.41 (0.012)
CAH-257	35.1	36.6	176.8	1.5 (5)	0.79 (0.023)
	45.7	71.6		25.9 (85)	0.82 (0.024)
	153.9	157.0		3.1 (10)	0.58 (0.017)
CAH-258	16.8	121.9	213.4	105.1 (345)	0.62 (0.018)
	140.2	141.7		1.5 (5)	0.83 (0.024)
	202.7	204.2		1.5 (5)	2.02 (0.059)
(i) CAH-259	16.8	21.4	213.4	4.6 (15)	0.68 (0.020)
	41.1	121.9		80.8 (265)	1.20 (0.035)
Including	93.0	94.5		1.5 (5)	7.31 (0.213)
Including	103.6	112.8		9.2 (30)	4.04 (0.118)
Including	109.7	111.2		1.5 (5)	9.51 (0.277)
(i) CAH holes intersected silver values of greater than 100 grams (2.92 oz/t) in one or more 1.5m sample intervals.	184.4	189.0		4.6 (15)	1.13 (0.033)
	207.2	211.8		4.6 (15)	0.55 (0.016)

CAH-244 was drilled more than 200 meters southeast of the main mineralized zone and encountered both low and high grade gold mineralization as indicated in the table above. Only one historic drill hole is situated in this area; CAH-38, which intersected 29.0m of 0.62 g/t (0.018 oz/t) from 19.8 to 48.8m and 1.5m of 24.01 g/t (0.701 oz/t) from 120.4 to 121.9m. Since both holes encountered disseminated mineralization and high grade gold veins, Consolidated has planned more drill holes in this area to further explore and expand upon this newly defined exploration target.

CAH-259 was drilled within the known area of mineralization where many of the historic drill holes were terminated at relatively shallow depths (approximately 100m) in anomalous gold/silver mineralization. Assay results from CAH-259 indicate an extensive zone of moderate grade gold mineralization along with high

grade veins that extend far below the results encountered in the historic drill holes. Additional drilling will be planned for this area to focus on further expanding precious metal mineralization at depth.

Assaying of the reverse circulation samples was conducted by Inspectorate Laboratory in Reno, Nevada. Drill samples were collected by Mr. Paul Stubble (project geologist), split on site, placed in sample bags and delivered to Inspectorate Laboratory in Reno, Nevada for analysis. In addition, blanks and certified standards have been inserted into the sample stream at random intervals for quality control purposes.

The Cahuilla Project is a large epithermal, paleo-hot springs system hosting multiple high grade veins that occur within an extensive body of disseminated gold-silver mineralization. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," dated October 25, 2007 prepared by Todd Wakefield, MAusIMM of AMEC E&C Services filed on Sedar on November 15, 2007.

Lane Griffin, Professional Geologist, is the company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Griffin has reviewed and verified the technical information contained in this news release.

Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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