

# Sienna Announces Callanquitas Mineral Resource Estimate

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CALGARY, Nov. 13, 2012 - [Sienna Gold Inc](#) ("Sienna" or the "Company") (TSX VENTURE:SGP) (LMA:SGP) is pleased to announce the release of an initial mineral resource estimate for the Callanquitas Structure, at its 100%-owned Igor project, in La Libertad, Peru.

## Highlights include:

- Inferred Mineral resource of 7.2 million tonnes grading 1.94 grams per tonne (g/t) gold and 71.8 g/t silver, which equates to 3.16 gold equivalent (Au Eq\*) g/t using a cut-off grade of 1.5Au Eq\* g/t.
- Approximately 448,500 ounces of gold and 16,600,000 ounces of silver which equate to approximately 730,500 Au Eq\* ounces.
- The Callanquitas Structure remains open along strike and at depth.
- Discovery cost of about US\$14 per Au Eq\* ounce.

The mineralization at Callanquitas comprises intermediate sulfidation epithermal gold and silver. It occurs in hydrothermal breccias and sheeted veins. Originally sulfide-rich, these are now strongly oxidised, commonly to more than 300-400 m below surface. Polished thin sections suggest that, in oxidised rocks, the gold occurs freely (not encapsulated in sulphides) and that silver occurs as chlorargyrite, acanthite and native silver. The long section below shows piercement points and AuEq grade as a grams x metre plot.

To view the map associated with this press release, please visit the following link:  
<http://media3.marketwire.com/docs/1113sgpimage.jpg>

Epithermal mineralization at Igor was superimposed onto widespread porphyry-style hydrothermal alteration, including sericite + pyrite + quartz.

A table presenting the estimated Inferred Mineral resource is shown below, with various cut-off grades for comparison purposes. Highlighted in the table is a base case cut-off threshold of 1.5 g/t AuEq cut-off which is considered appropriate for potential underground mining activities of a deposit of this type, scale and location. Resource tonnages were estimated using a dry density of 2.55 tonnes per cubic metre.

Cut-Off Au Eq (g/t)	Tonnes (kt)	Au Eq (g/t)*	Au (g/t)	Ag (g/t)	Contained Au (koz)	Contained Ag (Moz)
0.5	11,291	2.39	1.47	53.8	535.0	19.5
1	9,486	2.70	1.67	60.5	508.6	18.4
1.5	7,189	3.16	1.94	71.8	448.5	16.6
2	5,460	3.61	2.19	83.7	384.6	14.7
2.5	3,992	4.11	2.45	98.2	313.9	12.6
3	2,730	4.75	2.73	119.1	239.4	10.5

\*Au Eq = Au + (Ag\*0.017) based on a gold price of US\$1500/oz and a silver price of US\$25/oz (a ratio of 60:1).

John Rucci, CEO and President of Sienna Gold Inc, comments, "the Company is very pleased with these results. Given the current market conditions for precious metals, Igor is now a very significant asset. This bodes well for the Company and its shareholders.

Drilling and resource calculation have been completed in a timely fashion. The drilling cost at Callanquitas, about US\$ 10 Million, equates to a discovery cost of about US\$14 per AuEq ounce.

Furthermore, there is considerable 'upside' potential. Like most epithermal deposits, there are higher grade portions at Callanquitas with great potential for expansion. The long section shows, at a glance, areas where

future drilling can potentially expand the resource. The Structure is also open to the south, at depth, and contains gaps that need additional drilling.

Future work includes drilling to increase the size of the resource. Metallurgical testing will also be carried out. Initial petrography is encouraging, with a large part of the potential ore oxidized and therefore possibly amenable to low cost leaching. Surface sampling is also underway on a number of other nearby mineralized structures, with a combined strike length of over 8 km. None of this work would be possible without the support of the community at Callanquitas, for which we are very grateful."

Mineral resources which are not mineral reserves do not have demonstrated economic viability. Confidence in a mineral resource estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

The quantity and grade of reported Inferred Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

### **Mineral Resource Estimation Methodology**

The mineral resource estimate is generated using a total of 74 drill holes with a cumulative total of 18,899 metres. Holes are collared from surface drill stations with pierce points designed to intersect the mineralized zone at intervals generally ranging from 50-70 metres (m).

There are a total of 11,659 individual samples used in the resource estimate. The samples were collected and analyzed in accordance with industry standards. Splits from the drill core samples were submitted to ALS (Holes CA-10-01 to CA-11-08) and SGS (Holes CA-11-09 to CA-12-73) in Lima, Peru for fire assay and ICP analysis. The accuracy and precision of the assay results were tracked through the systematic inclusion of standards, blanks and check assays.

The November 2012 mineral resource estimate for the Callanquitas deposit was prepared under the direction of Robert Sim (PGeo) of SIM Geological Inc. It uses drill hole sample assay results and the interpretation of a geologic model that relates to the spatial distribution of gold and silver in the deposit. Interpolation characteristics were defined based on geology, drill hole spacing and geostatistical analysis of data. Block grade estimates were done using Ordinary Kriging (OK) with a nominal block size of 5 m long, 3 m wide and 5 m high. Resources are classified based on the proximity to sample data and are reported, as required under National Instrument 43-101 (NI 43-101), according to the CIM standards for Mineral Resources and Reserves.

All Mineral Resources are reported on a 100% basis for Sienna-controlled properties.

Within 45 days, Sienna will file an NI 43-101 compliant technical report with the applicable securities regulatory authorities that supports the technical information contained herein. This report will be available for viewing under the corporate profile of Sienna Gold Inc. at [www.sedar.com](http://www.sedar.com).

This press release was reviewed and approved by Dr Warren Pratt (CGeol) who is a "Qualified Person" according to NI 43-101. Robert Sim (PGeo) is a Qualified Person and is responsible for the preparation of the mineral resource estimate.

Sienna Gold Inc is a gold exploration company with property interests in Peru. Its key prospect is the Igor Mine Project, a formerly producing mine that the Corporation is exploring further.

If you wish any further information, please feel free to contact John Rucci at any of the contact points noted above.

John M Rucci  
President

*WARNING: the Company relies upon litigation protection for "forward looking" statements. The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause*

*actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*

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