Batero Gold Corporation: Extends Continuity of Higher Grade Core of Oxidized Gold Mineralization

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VANCOUVER -- 11/15/12 -- <u>Batero Gold Corp.</u> ("Batero," "the Company") (TSX VENTURE: BAT) (FRANKFURT: 68B) (PINKSHEETS: BELDF) is pleased to report results from the final 28 holes drilled at the La Cumbre deposit ("La Cumbre") at the Company's 100% owned Batero-Quinchia project ("the Project"), located in Risaralda, Colombia. These 28 holes represent the conclusion of the Company's 2012 development drill program.

La Cumbre Drill Highlights:

- -- LC070: from 6.5 m to 150 m (end of hole) grading 1.36 g/t gold and 2.58 g/t silver (compare LC023, LC017)
- -- LC057: vertical drill hole from 4.00 m to 100.00 m (end of hole) grading 1.20 g/t gold and 2.16 g/t silver, including from 94.00 m to 100.00 m (end of hole) grading 1.69 g/t gold and 3.66 g/t silver
- -- LC061: from 0.0 m to 82.7 m (hole terminated due to technical issues) grading 1.07 g/t gold and 3.40 g/t silver
- -- All drill holes reported ended in gold mineralization

See http://media3.marketwire.com/docs/Bat-F1.pdf Figure 1, http://media3.marketwire.com/docs/Bat-F2.pdf Figure 2 and http://media3.marketwire.com/docs/Bat-F3.pdfl Figure 3 at the end of this release for a Plan View Map and Long Sections of 2012 Drill Hole Locations.

See Table 1 for 2012 Drill Hole Results and Table 2 for Drill Hole Specifications.

Current infill drill results at La Cumbre continue to outline additional volumes in the deposit's core of higher grade oxidized gold mineralization, which grades in excess of 1.0 g/t gold and occurs near and at surface. Infill drilling results also extend the trend of La Cumbre's high grade core to the northwest and to the southeast. Drill hole LC070 comprises the highest gold grades reported to date at the Project and LC057 comprise the second highest gold grades reported to date at the Project located on the north side of the high grade central core at La Cumbre. The total 2012 drill program consisted of 35 holes over 4,947 metres. These holes are located within a 600 metre northwest-southeast strike length zone of continuous gold mineralization located from surface. All drill holes reported ended in gold mineralization.

"We are pleased that the results from our 2012 drill program continue to outline grades of over 1+ g/t gold in the large continuous zones of mineralization at La Cumbre," stated Brandon Rook, Batero's President and Chief Executive Officer. "These positive drill results serve as encouraging signs for the future of the Batero-Quinchia project. As a result of our alliance with Consorcio Minero Horizonte, we now possess the financial and technical capabilities required to move this project forward."

With the 2012 drill plan complete, Batero is working towards the preparation of an updated resource estimate, focusing only on La Cumbre's high grade oxidized gold mineralization at surface as the basis of a comprehensive technical report that will encompass all of the work completed to date at La Cumbre. Remodeling of the La Cumbre oxidized deposit and resources are expected to be completed in early 2013. The high grade core at La Cumbre is expected to improve both the average grade and ounces in an updated mineral resource estimate, as the 1+ g/t gold core is well above the average grade of the oxide mineral resource estimate previously reported in the initial resource estimate (see below).

The Company is currently evaluating the most efficient and cost effective mine scenario, including a leach processing circuit and the optimum starter pit production rate from the high grade oxidized mineralization at La Cumbre. The Company will also include La Cumbre's transition zone, which was not included in the initial oxide resource estimate, in its evaluation. This mine scenario is anticipated to be the first stage of a potentially larger mine plan.

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Batero is focused on accelerating the La Cumbre deposit towards a development decision. Engineering, environmental impact assessment, archaeological studies, and social baseline studies are all sufficiently advanced to support any development option. Pending the positive results of the technical report, the Company will assess the merits of advancing the development of the La Cumbre deposit.

Batero recently announced a \$20.0 million financing deal and the formation of a strategic alliance with Consorcio Minero Horizonte ("Horizonte"), a privately owned Peruvian company with annual production exceeding 200,000 gold ounces, the fifth largest gold producer in Peru. Horizonte will provide technical expertise as the Company advances La Cumbre deposit through to a production decision. Complete details of this transaction are available within the Company's news release dated November 1, 2012.

Given the positive results from the infill drill program, a revision and updating of the mineral resources at La Cumbre should maintain or better the categorization of the resources in this deposit. The initial mineral resource estimate of the La Cumbre deposit (effective January 25, 2012) at a 0.3 g/t gold cut-off grade and within a Whittle pit shell are as follows (see www.sedar.com for Technical Report amended on April 19, 2012):

- -- Indicated resources containing 2.3 million ounces gold in 131.0 million tonnes averaging 0.56 g/t gold
- -- Inferred resources containing 0.7 million ounces gold in 39.0 million tonnes averaging 0.52 g/t gold

The initial oxide resource estimate of the La Cumbre deposit (effective January 25, 2012) at a 0.16 g/t gold cut-off grade and within a Whittle pit shell are as follows (see www.sedar.com for Technical Report amended on April 19, 2012):

- -- Indicated resources containing 275,000 ounces gold in 15.4 million tonnes averaging 0.56 g/t gold
- -- Inferred resources containing 81,000 ounces gold in 6.7 million tonnes averaging 0.37 g/t gold

La Cumbre Deposit Highlights

- -- Large continuous zones of at and near surface oxidized gold mineralization grading greater than 0.7 g/t gold
- -- 2012 drill program indicates expansion of 1+ g/t gold in central core
- -- Greater than 1.0 g/t gold intercepts occur within the oxide zone of gold mineralization that extends from surface to a depth of up to 70 metres and through the underlying transition zone that exists over a vertical distance of 150 metres to 250 metres
- -- Metallurgical bottle role testing in 2012 yielded gold recoveries of 93% and 94% for gold mineralization in the oxide zone and recoveries from 82% to 86% in the transition zone
- -- Topography and location of gold mineralization suggest a low strip ratio
- -- Permitting process to initiate exploitation activity is ongoing
- -- 100% ownership of surface rights at La Cumbre deposit

Ongoing Work Programs

Metallurgical samples from the 2012 drilling have been submitted to SGS (Lima) for gold deportment studies, column leach tests, and supporting bottle roll tests. The Company anticipates all results to be released in the first quarter of 2013. Review of geotechnical results associated with orientated drilling in approximately 50% of the 2012 drill holes will feed into a preliminary open pit design and associated engineering to support a development decision at the La Cumbre deposit.

Drill Hole Program Results

The 2012 development drill program commenced on July 15, 2012 and was completed on September 25, 2012. The drill program was designed to (i) infill the areas of interpolated higher grade mineralization along a

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northwest-southeast trending corridor, (ii) step out to the northwest and southeast to extend the areas of interpolated higher grade mineralization, and (iii) step out to the north of La Cumbre towards the El Centro zone to test near surface higher grade linkage between the deposits. The drill hole lengths vary from 100 metres to 200 metres, and were multitasked to provide both geological and geotechnical information and sample material for metallurgical test work. Fresh samples of drill core material have been submitted for bottle roll and column leach testing.

Infill Drilling at La Cumbre - North, Central and Southeast

(LC041, 052, 057; LC056, 058, 059, 060, 061, 070; LC066, 067, 068, 069)

Drilling confirmed and delimited the near and at surface high grade mineralization, +1 g/t gold, that starts in the oxidized zone and continues at depth through a low total sulphur transition zone. All holes ended in gold mineralization.

Step Out Drilling at La Cumbre - Northwest and Southeast

(LC044, 046, 047, 050, 055; LC062, 063, 064, 065)

Drilling confirmed continued mineralization along both step out directions. To the northwest the near surface mineralization is limited by a fault structure and non-mineralized volcanic breccia. However, mineralization was encountered at depth across the fault and remains open to the northwest at depth. To the southeast mineralization above 0.5 g/t gold was confirmed to continue in trend and supported by narrow high grade, +1g/t gold, veinlet systems.

Step out Drilling towards El Centro

(LC045, 048, 049, 051, 053, 054)

Results from drilling near El Centro indicate there is little near surface high grade mineralization across the Amarillo Structural Corridor, but confirm narrow high grade epithermal style mineralization located above the deeper porphyry style mineralization previously drilled at El Centro. Further interpretation of the drill data in this sector is required to properly establish the epithermal/ porphyry target at El Centro. This will be further evaluated in 2013.

Table 1 - 2012 Drill Hole Results

Infill Drilling - North

| Drill Hole | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) | Cu (%) |
|-------------|-------------|-----------|---------------|-------------|-------------|-----------|
| LC041 | 0.00 | 150.00 | 150.00 | 0.64 | 1.70 | 0.12 |
| including | 0.00 | 46.00 | 46.00 | 0.97 | 1.45 | 0.15 |
| subinterval | 5.60 | 28.00 | 22.40 | 1.18 | 0.76 | 0.19 |
| including | 50.00 | 56.00 | 6.00 | 0.53 | 1.72 | 0.10 |
| including | 63.80 | 78.60 | 14.80 | 0.65 | 1.80 | 0.12 |
| including | 85.20 | 110.00 | 24.80 | 0.60 | 2.10 | 0.12 |
| including | 116.00 | 122.00 | 6.00 | 0.53 | 2.28 | 0.10 |
| LC052 | 2.00 | 170.00 | 168.00 | 0.49 | 1.09 | 0.07 |
| including | 2.00 | 33.80 | 31.80 | 1.00 | 1.45 | 0.09 |
| subinterval | 14.00 | 22.00 | 8.00 | 1.38 | 1.58 | 0.09 |

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| subinterval | 28.00 | 32.00 | 4.00 | 1.23 | 1.70 | 0.06 |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| including | 40.20 | 47.20 | 7.00 | 0.55 | 1.33 | 0.06 |
| including | 52.25 | 53.40 | 1.15 | 0.58 | 2.55 | 0.20 |
| including | 93.27 | 95.00 | 1.73 | 0.71 | 1.48 | 0.11 |
| including | 119.80 | 121.28 | 1.48 | 0.83 | 1.73 | 0.13 |
| including | 133.00 | 139.86 | 6.86 | 0.88 | 1.34 | 0.09 |
| subinterval | 135.00 | 138.60 | 3.60 | 0.99 | 1.27 | 0.09 |
| including | 151.00 | 153.00 | 2.00 | 0.76 | 2.02 | 0.13 |
| including | 168.00 | 170.00 | 2.00 | 0.55 | 0.93 | 0.07 |
| LC057 | 4.00 | 100.00 | 96.00 | 1.20 | 2.16 | 0.15 |
| including | 25.00 | 39.00 | 14.00 | 1.59 | 1.81 | 0.17 |
| including | 43.00 | 66.05 | 23.05 | 1.24 | 1.93 | 0.16 |
| including | 74.50 | 86.00 | 11.50 | 1.32 | 2.96 | 0.18 |
| including | 94.00 | 100.00 | 6.00 | 1.69 | 2.88 | 0.25 |
| Infill Drill: | ing- Centra | al | | | | |
| | From | То | Length | Au | Ag | Cu |
| Drill Hole | (m) | (m) | (m) | (g/t) | (g/t) | (%) |
| LC056 | 6.50 | 200.00 | 193.50 | 0.59 | 1.86 | 0.10 |
| including | 75.50 | 76.50 | 1.00 | 4.47 | 35.60 | 0.34 |
| | | | | | | |
| including | 113.60 | 200.00 | 86.40 | 0.90 | 2.43 | 0.16 |
| including | 179.00 | 200.00 | 21.00 | 1.09 | 2.60 | 0.18 |
| including LC058 | 179.00 9.25 | 200.00 | 21.00 | 1.09 | 2.60 | 0.18 0.14 |
| including LC058 including | 9.25 | 200.00 | 21.00 190.75 | 1.09 0.64 | 2.60 | 0.18 0.14 0.15 |
| including LC058 including subinterval | 9.25 9.25 | 200.00 | 21.00 | 1.09 | 2.60 | 0.18 0.14 0.15 |
| including LC058 including subinterval | 9.25 9.25 | 200.00 | 21.00 | 1.09 | 2.60 | 0.18 0.14 0.15 |
| including LC058 including subinterval subinterval including | 9.25 9.25 11.00 15.50 | 200.00 200.00 137.00 23.30 19.00 | 21.00 | 1.09 | 2.60 2.20 2.24 1.87 1.48 | 0.18 0.14 0.15 0.09 0.11 |
| including LC058 including subinterval subinterval including | 9.25 9.25 11.00 15.50 | 200.00 200.00 137.00 23.30 19.00 170.00 | 21.00 | 1.09 0.64 0.76 1.25 1.52 | 2.60 2.20 2.24 1.87 1.48 2.36 | 0.18 0.14 0.15 0.09 0.11 |
| including LC058 including subinterval subinterval including | 9.25 9.25 11.00 15.50 150.00 | 200.00 200.00 137.00 23.30 19.00 170.00 | 21.00 | 1.09 0.64 0.76 1.25 1.52 0.63 | 2.60 2.20 2.24 1.87 1.48 2.36 | 0.18 0.14 0.15 0.09 0.11 0.13 |
| including LC058 including subinterval subinterval including | 9.25 9.25 11.00 15.50 150.00 | 200.00 200.00 137.00 23.30 19.00 170.00 | 21.00 | 1.09 0.64 0.76 1.25 1.52 0.63 0.76 | 2.60 2.20 2.24 1.87 1.48 2.36 2.06 | 0.18 0.14 0.15 0.09 0.11 0.13 0.15 |
| including LC058 including subinterval including LC059 including subinterval | 9.25 9.25 11.00 15.50 150.00 6.45 6.45 6.45 | 200.00 200.00 137.00 23.30 19.00 170.00 30.00 22.50 55.20 | 21.00 | 1.09 0.64 0.76 1.25 1.52 0.63 0.76 1.13 1.23 | 2.60 2.20 2.24 1.87 1.48 2.36 2.06 1.21 1.77 | 0.18 0.14 0.15 0.09 0.11 0.13 0.15 0.17 |
| including LC058 including subinterval control including LC059 including subinterval | 9.25 9.25 11.00 15.50 150.00 6.45 6.45 6.45 | 200.00 200.00 137.00 23.30 19.00 170.00 160.00 30.00 22.50 55.20 | 21.00 190.75 127.75 12.30 3.50 20.00 153.55 23.55 16.05 | 1.09 0.64 0.76 1.25 1.52 0.63 0.76 1.13 1.23 | 2.60 2.20 2.24 1.87 1.48 2.36 2.06 1.21 1.77 2.35 | 0.18 0.14 0.15 0.09 0.11 0.13 0.15 0.15 0.17 |
| including LC058 including subinterval including LC059 including including | 9.25 9.25 11.00 15.50 150.00 6.45 6.45 6.45 32.00 61.00 | 200.00 200.00 137.00 23.30 19.00 170.00 30.00 22.50 55.20 97.00 | 21.00 190.75 127.75 12.30 3.50 20.00 153.55 23.55 16.05 23.20 36.00 | 1.09 0.64 0.76 1.25 1.52 0.63 0.76 1.13 1.23 0.69 | 2.60 2.20 2.24 1.87 1.48 2.36 2.06 1.21 1.77 2.35 2.20 | 0.18 0.14 0.15 0.09 0.11 0.13 0.15 0.15 0.17 0.17 |

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| subinterval | 115.00 | 140.45 | 25.45 | 1.00 | 1.94 | 0.17 |
|---------------|-------------|--------|--------|-----------|-----------|-----------|
| subinterval | 115.00 | 116.28 | 1.28 | 2.43 | 3.01 | 0.28 |
| LC060 | 3.00 | 150.00 | 147.00 | 0.92 | 2.05 | 0.17 |
| including | 23.00 | 150.00 | 127.00 | 0.99 | 2.05 | 0.18 |
| subinterval | 25.00 | 66.00 | 41.00 | 1.57 | 2.83 | 0.26 |
| subinterval | 44.00 | 49.50 | 5.50 | 4.28 | 5.76 | 0.56 |
| including | 90.50 | 95.00 | 4.50 | 1.03 | 2.48 | 0.21 |
| LC061 | 0.00 | 82.70 | 82.70 | 1.07 | 3.40 | 0.18 |
| including | 54.00 | 82.70 | 28.70 | 1.46 | 3.37 | 0.23 |
| subinterval | 66.00 | 82.70 | 16.70 | 1.70 | 3.48 | 0.27 |
| | | | | | | |
| LC070 | 6.50 | 150.00 | 143.50 | 1.36 | 2.58 | 0.17 |
| including | 6.50 | 15.50 | 9.00 | 1.80 | 1.15 | 0.13 |
| including | 20.00 | 150.00 | 130.00 | 1.36 | 2.71 | 0.17 |
| subinterval | 28.00 | 34.00 | 6.00 | 1.47 | 2.64 | 0.08 |
| subinterval | 44.00 | 112.00 | 68.00 | 1.65 | 3.11 | 0.18 |
| and | 48.20 | 66.00 | 17.80 | 2.24 | 3.53 | 0.16 |
| and | 86.00 | 104.00 | 18.00 | 1.92 | 2.68 | 0.22 |
| subinterval | 120.00 | 131.70 | 11.70 | 1.58 | 3.20 | 0.23 |
| Infill Drill: | ing - South | neast | | | | |
| | From | То | Length | Au | Ag | Cu |
| Drill Hole | (m) | (m) | (m) | (g/t) | (g/t) | (%) |
| LC066 | | 200.00 | | | | |
| | 0.00 | 14.00 | 14.00 | 0.68 | 4.23 | 0.07 |
| including | | 67.00 | | 0.75 | | |
| including | 104.00 | 115.20 | 11.20 | 0.65 | | |
| including | 120.50 | | 9.50 | 0.71 | 2.26 | 0.13 |
| including | 162.00 | | 15.70 | 0.65 | 1.70 | 0.12 |
| including | 187.00 | | 13.00 | 0.66 | 2.93 | 0.15 |
| LC067 | 0.00 | 100.00 | 100.00 | 0.49 | | 0.08 |
| including | 0.00 | 30.60 | 30.60 | 0.74 | 3.74 | 0.06 |
| including | | 100.00 | | | | |
| | | | | | | |

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| LC068 | 1.23 | 100.00 | 98.77 | 0.60 | 2.31 | 0.13 |
|--------------|-------------|-----------|---------------|-------------|-------------|---------------|
| including | 1.23 | 11.30 | 10.07 | 0.86 | 2.63 | 0.15 |
| including | 37.00 | 51.60 | 14.60 | 0.62 | 2.76 | 0.13 |
| including | | 84.00 | 27.00 | 0.79 | 2.33 | 0.13 |
| LC069 | 0.00 | 100.00 | 100.00 | 0.45 | 4.03 | 0.30 |
| including | 0.00 | 31.00 | 31.00 | 0.58 | 2.90 | 0.12 |
| Step Out Dri | lling - Nor | thwest | | | | |
| Drill Hole | , , | To (m) | Length (m) | Au (g/t) | Ag (g/t) | Cu (%) |
| LC044 | 4.00 | 100.00 | 96.00 | 0.32 | 1.30 | 0.03 |
| including | 19.00 | 27.00 | 8.00 | 0.57 | 1.52 | 0.04 |
| including | 32.10 | 38.00 | 5.90 | 0.97 | 1.80 | 0.05 |
| including | 67.00 | 73.70 | 6.70 | 0.87 | 2.32 | 0.13 |
| LC046 | 2.00 | 150.00 | 148.00 | 0.08 | 0.47 | 0.01 |
| including | 98.00 | 102.00 | 4.00 | 0.63 | 1.80 | 0.07 |
| LC047 | 0.00 | 150.00 | 150.00 | 0.03 | 0.44 | 0.00 |
| LC050 | 2.00 | 170.00 | 168.00 | 0.24 | 0.64 | 0.03 |
| including | 25.50 | 27.00 | 1.50 | 1.76 | 0.87 | 0.02 |
| including | | | 3.60 | | 1.09 | |
| | 117.00 | 127.00 | 10.00 | 0.84 | 1.12 | 0.09 |
| LC055 | 3.00 | 200.00 | 197.00 | 0.52 | 1.24 | 0.07 |
| including | 26.00 | 28.00 | 2.00 | 0.58 | 1.37 | 0.05 |
| including | 33.70 | 37.00 | 3.30 | 0.60 | 0.87 | 0.06 |
| including | 41.00 | 43.00 | 2.00 | 14.70 | | 0.04 |
| including | 70.00 | | 2.00 | | 1.78 | 0.11 |
| | | | 3.40 | | | |
| including | 111.00 | 115.00 | 4.00 | 0.58 | 1.17 | 0.11 |
| including | 127.00 | 139.00 | 12.00 | 0.62 | 1.53 | 0.11 |
| | 155.00 | 168.50 | 13.50 | 0.80 | | 0.15 |
| | 188.00 | | 4.00 | | 1.22 | 0.09 |
| | 196.00 | 200.00 | 4.00 | 0.52 | | 0.13 |

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| Step | O11†. | Drilling | _ | Southeast |
|------|-------|----------|---|-----------|
| | | | | |

| Drill Hole | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) | Cu (%) |
|--------------|----------|-----------|---------------|-------------|-------------|-----------|
| LC062 | 0.00 | 200.00 | 200.00 | 0.53 | 2.33 | 0.14 |
| including | 59.50 | 69.50 | 10.00 | 0.65 | 2.57 | 0.12 |
| including | 79.00 | 88.00 | 9.00 | 0.80 | 2.78 | 0.19 |
| including | 174.00 | 192.00 | 18.00 | 0.65 | 1.22 | 0.10 |
| LC063 | 2.00 | 200.00 | 198.00 | 0.40 | 1.40 | 0.07 |
| including | 2.00 | 7.00 | 5.00 | 1.01 | 1.57 | 0.06 |
| including | 13.90 | 25.00 | 11.10 | 0.60 | 1.19 | 0.11 |
| including | 43.10 | 45.40 | 2.30 | 4.79 | 1.83 | 0.22 |
| including | 51.00 | 55.00 | 4.00 | 1.13 | 0.87 | 0.07 |
| LC064 | 0.00 | 200.00 | 200.00 | 0.43 | 1.80 | 0.12 |
| including | 20.00 | 22.00 | 2.00 | 1.80 | 2.11 | 0.13 |
| including | 69.00 | 74.00 | 5.00 | 0.69 | 2.19 | 0.17 |
| including | 111.00 | 132.00 | 21.00 | 0.54 | 1.90 | 0.12 |
| LC065 | 0.00 | 200.00 | 200.00 | 0.45 | 1.14 | 0.08 |
| including | 16.00 | 34.00 | 18.00 | 0.69 | 2.01 | 0.11 |
| including | 65.50 | 76.20 | 10.70 | 0.76 | 2.03 | 0.19 |
| including | 88.80 | 103.00 | 14.20 | 0.65 | 1.02 | 0.11 |
| including | 167.00 | 169.00 | 2.00 | 1.58 | 0.87 | 0.05 |
| El Centro Di | | | | | | |
| | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) | Cu (%) |
| LC045 | 0.00 | 100.00 | 100.00 | 0.12 | 0.26 | 0.01 |
| LC048 | | 100.00 | 100.00 | 0.17 | | 0.04 |
| | | | 6.85 | | | |
| | | | 100.00 | | | |
| including | 26.50 | 32.30 | 5.80 | 0.82 | 0.76 | 0.03 |
| | 36.80 | 41.00 | 4.20 | 0.54 | 0.49 | 0.03 |
| including | 45.60 | 53.00 | 7.40 | 0.76 | 0.60 | 0.02 |
| | | | | | | |

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| including | 68.50 | 73.00 | 4.50 | 0.88 | 27.16 | 0.03 |
|-------------|--------|--------|--------|------|--------------|------|
| LC051 | 0.00 | 100.00 | 100.00 | 0.15 | 1.07 | 0.03 |
| LC053 | 0.00 | 150.00 | 150.00 | 0.14 | 0.86 | 0.03 |
| LC054 | 2.80 | 150.00 | 147.20 | 0.29 | 1.24 | 0.05 |
| including | 2.80 | 9.00 | 6.20 | 0.83 | 0.39 | 0.05 |
| subinterval | 100.00 | 103.00 | 3.00 | 0.82 | 1.49 | 0.07 |

(i) Interval length represents downhole length. Intervals are selected using a cut-off grade of 0.5g/t and may include a maximum dilution of one sample interval under cut-off. Sample intervals are typically 2 metres.

Table 2 - Current 2012 Drill Hole Specifications

| Drill Hole | Easting | Northing | Elevation (m) | Azimuth | Dip | Depth (m) |
|---------------|-------------|----------|------------------|---------|-----|--------------|
| Infill Drill | ing - North | | | | | |
| LC041 | 420826 | 585437 | 1910 | 57 | -75 | 150.00 |
| LC052 | 420750 | 585450 | 1938 | 0 | -90 | 170.00 |

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| LC057 | 420842 | 585496 | 1888 | 0 | -90 | 100.00 |
|------------|--------------------|--------|------|-----|-----|--------|
| Infill Dri | lling - Centra | .1 | | | | |
| LC056 | 420885 | 585307 | 1874 | 57 | -60 | 200.00 |
| LC058 | 420858 | 585344 | 1884 | 237 | -60 | 200.00 |
| LC059 | 420844 | 585379 | 1892 | 57 | -60 | 160.00 |
| LC060 | 420897 | 585349 | 1884 | 57 | -60 | 150.00 |
| LC061 | 421025 | 585250 | 1824 | 57 | -65 | 82.70 |
| LC070 | 421081 | 585315 | 1854 | 57 | -85 | 150.00 |
| Infill Dri | lling - Southe | ast | | | | |
| LC066 | 420950 | 585190 | 1824 | 57 | -65 | 200.00 |
| LC067 | 421000 | 585190 | 1796 | 57 | -60 | 100.00 |
| LC068 | 421115 | 585157 | 1760 | 0 | -90 | 100.00 |
| LC069 | 421100 | 585190 | 1780 | 0 | -90 | 100.00 |
| Step Out D | rilling - Nort | hwest | | | | |
| LC044 | 420660 | 585502 | 1960 | 0 | -90 | 100.00 |
| LC046 | 420675 | 585587 | 1944 | 57 | -60 | 150.00 |
| LC047 | 420675 | 585587 | 1944 | 237 | -60 | 150.00 |
| LC050 | 420717 | 585529 | 1964 | 0 | -90 | 170.00 |
| LC055 | 420759 | 585540 | 1952 | 0 | -90 | 200.00 |
| Step Out D | rilling - Sout | heast | | | | |
| LC062 | 420900 | 585149 | 1802 | 57 | -65 | 200.00 |
| LC063 | 421009.7 | | 1720 | 57 | -60 | 200.00 |
| LC064 | 421000 | 585110 | | 57 | | 200.00 |
| | 421000 | | | 237 | -60 | 200.00 |
| El Centro | _ | | | | | |
| LC045 | 421000 | 585620 | 1860 | 0 | -90 | |
| LC048 | | 585800 | 1800 | | -90 | 100.00 |
| LC049 | | 585730 | 1852 | | -90 | 100.00 |
| LC051 | 421090 | 585750 | 1800 | 0 | | 100.00 |
| LC053 | 421079 | | 1764 | 237 | -65 | 150.00 |
| LC054 | 421105 | 585715 | 1820 | | -65 | 150.00 |
| | | | | | | |

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To see all maps, figures and strip logs please visit www.baterogold.com

Sample Preparation, Assays, and Quality Assurance/Quality Control

Core is collected and logged (geological & geotechnical), cut and sampled at Batero Gold's drilling camp at the project area. All QC samples are introduced before shipment to ALS Minerals' sample preparation facilities in Medellin, Colombia. Prepared samples are then shipped to ALS Minerals' analytical facilities in Lima, Peru for analyses. Gold is fire-assayed using a 50 gram aliquot sample and Atomic Absorption finish. Multi-element analysis is achieved by Four Acid Digestion and an Induced Coupled Plasma- Emission Spectroscopy finish.

The Company's QA/QC program includes the regular insertion of blanks, multiple certified assay standards and duplicate samples into the sample shipments. These QC samples are inserted in every assay batch, each batch comprising 24 samples. Monitoring of these QC samples is a critical part of Batero Gold Corp's QA/QC protocols that involve the re-analyses of a minimum of 10 samples bounding any failed control sample. A third party check laboratory receives 5% of all samples to verify the original assay analyses.

Darryl Lindsay, Ph.D., P.Geo., Senior Vice President and Chief Operating Officer at Batero Gold, is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information provided in this release and all future news releases.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.

Brandon Rook President & CEO

ABOUT BATERO GOLD

Batero Gold Corp. is a precious and base metals exploration and development company focused in the emerging and prolific Mid-Cauca porphyry gold and copper belt in the Quinchia district of Colombia. Batero has a 100% interest in the Batero-Quinchia gold project and is currently focused on advancing La Cumbre deposit toward a production decision optimizing the most efficient leach processing circuit. The Company is first targeting the near and at surface higher grade oxidized gold mineralization. Batero has assembled a strong management and technical team that have contributed to significant discoveries and mineral development programs in Colombia and South America. Batero plans to leverage its strategic share structure with strong local and regional relationships, and long-term financial partners, to develop its Batero-Quinchia exploration project into a gold producing operation. Shares of the Vancouver-based company trade on the Toronto Venture Exchange under the symbol BAT.

FORWARD-LOOKING STATEMENTS

Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information relate to, among other things: developing the most efficient and cost-effective leach processing circuit for the Cumbre gold deposit, the timing and scope of expected diamond drilling; resource estimate, grades on the Batero-Quinchia project; scope of mineralization within the Batero-Quinchia project; timing of receipt of permits and regulatory approvals; the sufficiency of the Company's capital to finance the Company's operations; geological interpretations and potential mineral recovery processes.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking

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statements or information, including, without limitation, risks relating to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company may carry on business in the future; the uncertainties involved in interpreting geological data; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks).

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Filing Statement dated as of June 22, 2010 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

To view Figure 1 - Plan View of La Cumbre showing Current Release Drill Holes, please visit the following link:

http://media3.marketwire.com/docs/Bat-F1.pdf

To view Figure 2 - Long Section Showing Current Release Drill Holes, please visit the following link: http://media3.marketwire.com/docs/Bat-F2.pdf

To view Figure 3 - Long Section Showing Histograms, please visit the following link: http://media3.marketwire.com/docs/Bat-F3.pdf

Please visit http://www.baterogold.com/en/maps/la-cumbre-plan-and-section-maps if you are unable to view these maps.

Neither 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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