

# Celeste Mining Corp. Announces Strong Drill Results at South Crofty: 3 Metres at 2.5% Tin Equivalent

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## Including One Metre at 6.83% Tin Equivalent

Calgary, January 31, 2013 - [Celeste Mining Corp.](#) (C - TSX Venture), ("Celeste" or the "Company") reports further drill results from its continuing underground drill program being carried out by Cornish Minerals in the Dolcoath section of the South Crofty project. Celeste has an earn-in agreement to acquire 100 per cent of Cornish Minerals (see press release of May 25th, 2011)

Highlights of the recent drill results include 3m @ 2.5% tin equivalent (including 1 m of 6.83% tin equivalent) and 4m @ 1.1% tin equivalent in the South Entral Lode, 6m @ 0.53% tin equivalent in the Dolcoath Main Lode and 6m @ 0.63% tin equivalent in an interstitial lode.

Celeste CEO Alan Shoesmith said: "These excellent results confirm high grades at significant widths in the South Entral lode and indicate that this will become a significant target for detailed delineation by mining into and exposing the lode for detailed sampling"

During 2012, Cornish Minerals has drilled 28 holes for a total of 5,926 metres as part of a drill program ongoing since 2008 and now comprising 150 holes and a total of 29,500 metres drilled. Results of three new holes completed in 2012 are presented here together with the results of the extension of two holes originally drilled in 2009 that were stopped due to then unmanageable quantities of water.

Holes 1215, 1216, and 1217, 0908 and 0909 were drilled to the south of a decline driven to the west of the South Crofty mine, situated between the upper levels of mineralized structures that originally formed part of the Dolcoath mine that was closed in 1922 and separated from the South Crofty mine (closed in 1998) by a major fault known as the Great Crosscourse (Figures 1 and 2).

Results from the latest five drill holes confirm continuation of mineralization between wider spaced drilling. The high grade intercepts in the narrower South Entral Zone and the Main Lode will allow for greater confidence to be given in estimates here, while showing potential for an increase in thickness and strike length of some individual lodes, particularly where the 3m @ 2.5% tin equivalent intercept confirms continuity of the lode. The wide intercept in an interstitial lode confirms the extension of mineralization in an area which has previously been untested (Figures 1 and 2).

The significant intercepts from the recently received results reported by drill hole and mineralized zone are tabulated below.

### Hole DD0908 Azimuth:

174 degrees, Dip: -14 degrees

#### **South Entral**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD0908	96.93	97.15	0.22					Core loss
DD0908	97.15	97.87	0.72	20800	1680	670	0.83	

#### **Dolcoath South South Branch**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD0908	158.04	160.32	2.28	2225	15115	643	0.28	
DD0908	160.32	160.50	0.18					Core Loss

**Dolcoath Main**

Hole ID	From	To	Width	Cu	Zn	Sn	SN_EQ	Comments
	m	m	m	ppm	ppm	ppm	%	
DD0908	165.30	166.35	1.05	10547	1227	1047	0.50	

**Hole DD0909 Azimuth**

174 degrees, Dip: -26 degrees

**South Entral**

Hole ID	From	To	Width	Cu	Zn	Sn	SN_EQ	Comments
	m	m	m	ppm	ppm	ppm	%	
DD0909	97.84	98.85	1.01	4266	178	3751	0.53	
DD0909	105.56	108.56	3.00	10203	187	21303	2.50	
Inc.	107.56	108.56	1.00	17500	220	62000	6.83	

**Hole DD1215 Azimuth:**

171 degrees, Dip: -44 degrees

**Flat Lode**

Hole ID	From	To	Width	Cu	Zn	Sn	SN_EQ	Comments
	m	m	m	ppm	ppm	ppm	%	
DD1215	36.25	36.32	0.07					Core loss
DD1215	36.32	39.32	3	1717	2253	3340	0.42	
DD1215	39.89	40.06	0.17					Core loss

**South Entral**

Hole ID	From	To	Width	Cu	Zn	Sn	SN_EQ	Comments
	m	m	m	ppm	ppm	ppm	%	
DD1215	107.00	110.00	3	5227	133	320	0.22	
DD1215	116.23	118.23	2	5895	1010	7055	0.93	

**Dolcoath South South Branch**

Hole ID	From	To	Width	Cu	Zn	Sn	SN_EQ	Comments
	m	m	m	ppm	ppm	ppm	%	
DD1215	214.00	217.00	3	3927	127	2817	0.42	
DD1215	232.00	235.00	3	10027	343	847	0.45	
DD1215	246.00	247.00	1	26400	800	2190	1.18	
DD1215	252.08	256.08	4	3415	123	3567	0.48	

**Main Lode**

Hole ID	From	To	Width	Cu	Zn	Sn	SN_EQ	Comments
	m	m	m	ppm	ppm	ppm	%	
DD1215	278.63	282.63	4	5033	135	2893	0.47	
DD1215	298.63	304.63	6	1127	160	4913	0.53	
DD1215	305.93	306.58	0.65	4780	380	2440	0.42	
DD1215	306.58	306.64	0.06					Core loss
DD1215	306.64	307.43	0.79	4380	260	15200	1.68	
DD1215	307.43	307.57	0.14					Core loss
DD1215	307.57	307.73	0.16	490	290	34800	3.50	
DD1215	307.73	310.54	2.81					Old workings

**Hole DD1216 Azimuth:**

191 degrees, Dip: 0 degrees

**Interstitial Lode**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD1216	144.09	150.00	5.91	1057	2240	5701	0.63	

**Dolcoath South South Branch**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD1216	181.51	182.37	0.86					Core loss/ Old Workings
DD1216	182.37	184.12	1.75	1083	30028	4462	0.76	
DD1216	184.12	184.18	0.06					Core loss
DD1216	185.00	185.79	0.79	640	8740	11400	1.24	
DD1216	185.79	186.06	0.27					Core loss

**Main Lode**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD1216	210.00	211.59	1.59	2461	5424	2000	0.34	
DD1216	211.59	212.87	1.28					Core loss/ Old Workings

**Hole DD1217 Azimuth:**

190 degrees, Dip: -14 degrees

**South Entral**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD1217	71.44	73.40	1.96					Old workings
DD1217	73.40	73.90	0.5	3400	8540	3970	0.60	
DD1217	73.90	74.33	0.43					Core loss
DD1217	89.24	90.08	0.84	2490	19400	2870	0.56	
DD1217	90.08	90.22	0.14					Core loss
DD1217	90.22	93.92	3.70	11246	53039	1082	1.09	
Inc.	90.22	91.22	1.00	29800	136000	1260	2.46	

**Hole DD1217 Azimuth:**

190 degrees, Dip: -14 degrees

**Main Lode**

Hole ID	From m	To m	Width m	Cu ppm	Zn ppm	Sn ppm	SN_EQ %	Comments
DD1217	205.99	212.94	6.95	6620	2451	1349	0.40	
DD1217	212.94	212.98	0.04					Core loss
DD1217	212.98	213.98	1	6970	200	520	0.30	

**Additional areas of mineralization between known lodes were also noted but considered insignificant**

Weighted-average-grade composites were calculated using a 0.2 per cent Sn equivalent trigger value, 0.2

percent Sn equivalent minimum overall grade, one metre minimum width and maximum one metre consecutive waste. Compositing applied minimum grade x width criteria of 0.2% Sn equivalent to accommodate short, high grade intervals. Tin equivalent was calculated using inputs from Sn, Cu and Zn metal values from the London Metal Exchange's three-year trailing average settlement price of \$22,479 (U.S.) per metric tonne, \$8,086 (U.S.) per tonne and \$2,084 (U.S.) per tonne, respectively. The tin equivalent calculation equals Sn grade plus (Cu grade times 0.359) plus (Zn grade times 0.0927). Intercepts reported are from average one metre length, half NGM, NQ and BQ drill core sample intervals, collected using best-practice methodologies.

Samples are analyzed for Cu, Zn, Sn, and W by sodium peroxide fusion/ICP-AES, indium by ICP-MS and silver by 3 acid digestion (AAS21E) at SGS Laboratories, Lakefield, Canada after sample preparation at SGS Laboratories in Cornwall.

The core drilled is brought up daily to the company's secure core logging facility at South Crofty where it is logged by company geologists. The core selected for assaying by the company geologists is marked in intervals up to 1m in length and cut in half by diamond saw on site. SGS inserts its own blanks, standards and repeats in to the sample stream for quality checks. The company also inserts its own blanks, standards and duplicates in to the batches as an external check on the preparation and assay results.

Mr. J.N. Hogg, MSc., MAIG, Senior Geologist and Qualified Person with Micromine Consulting Services (MCS), has reviewed and approved the technical information contained in this news release.

## **ABOUT CELESTE**

Celeste is a Canadian corporation currently focused on the acquisition of an interest in Cornish Minerals Limited (a UK registered company) which controls mining rights in the historic Cornish mining region in Cornwall, England, including the South Crofty Mine as announced in a news release dated May 25, 2011. In addition, Celeste continues to assess other tin, copper and copper-gold properties for exploration and development opportunities.

Celeste shares trade on the TSX Venture Exchange under the symbol C. Celeste's website can be accessed at [www.celestemining.com](http://www.celestemining.com)

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