

Sirocco Reports 57% Increase in Iodine Reserves at Aguas Blancas

02.04.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 04/02/13 -- [Sirocco Mining Inc.](#) (TSX: SIM) ("Sirocco" or "the Company") is pleased to report the December 30, 2012 Reserve and Resource estimate for its Aguas Blancas Mine in Chile.

Following an extensive conversion drilling program totalling 15,408 metres (3,790 holes) completed during 2012, the updated iodine reserve and resource statement for Aguas Blancas is as follows:

	Tonnes (millions)	Iodine (I2 ppm)
Reserves (i)		
Proven	14,558	492
Probable	68,386	457
Total	82,944	463
Resources (i)		
Measured	16,798	474
Indicated	88,205	417
Total Measured & Indicated	105,003	426
Inferred Resource	67,392	338

(i) Measured and Indicated Resources are reported above a cut-off grade of 200ppm iodine and are inclusive of the reported Proven and Probable Reserves. Reserves are based on mining factors of 0% dilution and 95% mining recovery, cut-off grade of 250ppm iodine and iodine price of \$35/kg. These Resource and Reserve estimates have been prepared by Adam Wheeler, independent consultant and Qualified Person pursuant to NI 43-101.

The exploration work completed during 2012 has resulted in significant changes to the resource base at Aguas Blancas:

- Iodine contained in Proven and Probable Reserves has increased by 57% to 38,412 tonnes (December 2011: 24,492 tonnes).
- Proven and Probable reserves have increased by 57% to 82.9 million tonnes (December 2011: 52.9Mt).
- Iodine contained in Measured, Indicated and Inferred Resources has increased by 29% to 70,141 tonnes (December 2011: 54,366 tonnes).
- Measured and Indicated Resources have increased by 86% to 105 million tonnes (December 2011: 56.5Mt).

Commenting on the updated reserve and resource statement, Richard Clark, CEO said: "The significant

increases in both reserves and resources emphasizes the robust mine life of Aguas Blancas, now estimated in excess of 15 years, and demonstrates the potential to expand reserves further based on the additional resources defined during 2012. With this increase in our resource inventory, we will continue to focus on maximizing project economics and delivering shareholder value."

The Company continues to assess alternatives for increasing Iodine production beyond the scheduled 2014 production rate of +2,000 tonnes per annum. As well, a full feasibility study on nitrate production is underway and is expected to be completed by year end.

About the Company

[Sirocco Mining Inc.](#) is a Canadian company which produces iodine from its Aguas Blancas mine in northern Chile. In addition, the Company has exploration interests in West Africa and is actively assessing other opportunities in the industrial minerals resource sector.

The technical contents of this release have been reviewed by Mr. Kevin Ross, Eur. Ing., a Qualified Person pursuant to NI-43-101. Mr. Ross is Chief Operating Officer of the Company and a Member of The Institute of Materials, Minerals and Mining.

Samples are prepared and analyzed by titration at the SGS facility in Antofagasta in compliance with industry standards. Field duplicate samples are taken and blanks and standards are added to every batch submitted.

Cautionary Statements

This news release contains forward-looking statements concerning the Company's plans for its business and properties. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's exploration and development of its properties, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties, including those described in the Company's periodic filings with the British Columbia Securities Commission. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not intend to update this information, except as required by law, and disclaims any legal liability to the contrary.

On behalf of the Board,

Rick Clark
CEO

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