

Eagle Mountain Gold Corp. Announces Updated Resource Estimate for the Eagle Mountain Gold Project in Guyana

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VANCOUVER, British Columbia, Nov. 21, 2012 (GLOBE NEWSWIRE) -- [Eagle Mountain](#) ("Eagle Mountain" or the "Company") (TSX-V:Z) (Frankfurt:E9X) (OTCQX:SDMTD) announces the results of an updated mineral resource estimate for its Eagle Mountain Gold project ("Project") in Guyana, South America. The resource estimate has been completed in accordance with Canadian Securities Administration National Instrument 43-101 ("NI 43-101") and CIM Standards on Mineral Resources and Mineral Reserves by A.C.A. Howe International Limited of Toronto, Ontario, Canada ("ACA Howe") using the Company's 2011/2012 diamond drilling results, the historical diamond drilling results from IAMGOLD, as well as other current and historical geological data that met QA/QC requirements. In November 2010, the Company announced an Inferred Resource estimate, using a block cut-off grade of 0.5 g/t gold of 17.96 million tonnes with an average gold grade of 1.27 g/tonne gold for 733,500 ounces of gold.

The updated classified mineral resource estimate of the Eagle Mountain gold deposit at 0.5 g/t Au cut-off consists of:

- Indicated resource of 3,921,000 tonnes, averaging 1.49 grams per tonne Au for 188,000 ounces.
- Inferred resource of 20,635,000 tonnes, averaging 1.19 grams per tonne Au for 792,000 ounces.

Therefore, the November 2012 updated resource estimate represents approximately a 34% increase from the November 2010 resource outline.

The updated resource estimate is based on a comprehensive database consisting of 281 drill holes, totaling 35,993 meters and 21,235 assay samples, which were drilled by British Anaconda Mining, the Government of Guyana, Golden Star Resources, Cambior, IAMGOLD and Eagle Mountain. The database also contains 14,624 assays from 4,873 augers, 124 continuous channel sample segments from nine adits, and 1,318 assays from 199 continuous channel sample segments from trench localities. Mineral resource estimation was carried out using only the diamond drill and trench sample results.

The November 2012 classified NI 43-101 updated resource estimate for gold at Eagle Mountain is summarized by material zone in the following table:

November 2012 Updated Eagle Mountain Resource Estimate by Category, Zone and Type Material
(using Block Model Cut-off of 0.5 g/t Au)

Category	Zone	Material	Density (t/m3)	Volume (m3)	
	Zion	Saprolite	1.60	538,000	860,000
		Fresh	2.60	436,000	1,134,000
		Total	2.03	974,000	1,994,000
	Indicated	Saprolite	1.60	456,000	730,000
		Kilroy Fresh	2.60	461,000	1,197,000
		Total	2.08	917,000	1,927,000
	All	Saprolite	1.60	994,000	1,590,000
		Fresh	2.60	897,000	2,331,000
		Total	2.05	1,890,000	3,921,000
	Zion	Saprolite	1.60	2,671,000	4,274,000
		Fresh	2.60	3,035,000	7,891,000
		Total	2.16	5,706,000	12,165,000
	Inferred	Saprolite	1.60	1,831,000	2,929,000
		Kilroy Fresh	2.60	2,132,000	5,542,000
		Total	2.25	3,962,000	8,471,000
	All	Saprolite	1.60	4,502,000	7,202,000
		Fresh	2.60	5,167,000	13,433,000
		Total	2.19	9,668,000	20,635,000

Notes for mineral resource estimate:

- 1. A block cut-off value of 0.5 g/t Au was applied to all resource blocks.*
- 2. Tonnes and ounces have been rounded to reflect the relative accuracy of the mineral resource estimate; therefore numbers may not total correctly.*
- 3. A notional cut-off gold grade for mineralized domain interpretation was 0.2 g/tonne Au.*
- 4. A top cut of 20 g/tonne Au was applied to raw assay values.*
- 5. Composited Diamond drill hole and trench samples are assigned to 30 layered and fault bound resource domains that encompass the Zion and Kilroy portions of the deposit.*
- 6. Corresponding domain blocks and composite samples are projected to a horizontal plane for grade estimation by Ordinary Kriging.*
- 7. The block model is constrained by topography and saprolite and fresh weathering domains with bulk density values of 1.6 t/m³ and 2.6 t/m³ respectively were defined.*
- 8. Mineral Resource tonnes quoted are not diluted.*
- 9. Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. This mineral resource estimate includes inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated resource categories through further drilling, or into mineral reserves, once economic considerations are applied.*
- 10. This estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues*

ACA Howe considers that gold mineralization identified at Eagle Mountain may be amenable to open-pit extraction and that mineral resources are reported at an appropriate cut-off grade taking into account possible extraction scenarios and processing recoveries.

The Eagle Mountain deposit is located within the Eagle Mountain Prospecting License ("EMPL") which covers an area of 50.50 km² (5050ha) in west-central Guyana, South America approximately 200 kilometres south-southwest of Guyana's capital, Georgetown. The property can be accessed by road from Georgetown in five to six hours, or by air to the Mahdia airstrip located five km north of the property.

Most of the gold mineralization at Eagle Mountain is related to low-angle (20-40°), southwest dipping brittle-ductile composite shear zones hosted in a composite granodiorite pluton that intrudes all older rocks. The updated geological model refers to two distinct mineralized shear zones that host the current mineral resource estimate: the Zion and Kilroy zones. Each zone can be distinguished based on visual geological and mineralogical characteristics. Very fine-grained gold is associated with chloritic ± pyritic micro-fractures and in some cases within or adjacent to discrete chlorite – pyrite ± potassic altered mylonitic shear zones. The mineral resource is located in both oxidized rock (referred to as "saprolite") and non-oxidised rock (referred to as "fresh" or "hard rock").

Qualified person

The resource estimate was prepared by Leon McGarry, B.Sc., Geologist, ACA Howe and supervised by Ian Trinder, M.Sc., P.Geo., Senior Geologist, ACA Howe. Technical information related to the 2012 Eagle Mountain Resource Estimate contained in this news release has been reviewed and approved by Mr. Trinder, who is an independent Qualified Person as defined by NI 43-101, with the ability and authority to verify the authenticity and validity of this data.

The effective date of this mineral resource estimate is November 21, 2012 and a NI 43-101 technical report will be filed at SEDAR within 45 days from this date.

On behalf of The Board of Directors of Eagle Mountain Gold Corp.

"Ioannis (Yannis) Tsitos"
President, CEO & Director

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