

# **Sunward reports results of metallurgical testwork which support production of saleable concentrates at Cerro Vetas**

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- Gold and copper recoveries average 75% and 86%, respectively
- Gold recoveries at the predominantly gold-bearing Northwest Breccia Zone average 85%
- Focus has moved to conducting engineering and economic studies

VANCOUVER, March 1, 2013 /CNW/ - [Sunward Resources Ltd.](#) ("Sunward" or the "Company") (TSX: SWD; OTCQX: SNWRF) announced today that initial metallurgical test work, including Lock Cycle flotation tests, conducted on material sourced from the Cerro Vetas Zone ("Cerro Vetas") of the 100%-owned Titiribi project, demonstrated that a conventional flotation process can recover approximately 86% and 75% of contained copper and gold, respectively to a saleable copper flotation concentrate. Furthermore, additional testing showed that 85% of gold contained in the Northwest Breccia Zone ("Northwest Breccia") can be recovered by producing limited amounts of a pyrite flotation concentrate which could in turn be sold or treated in a small gold recovery circuit. Titiribi, located approximately 70 kilometers from the city of Medellin, Colombia, hosts 275.4 million tonnes of NI 43-101 compliant Measured and Indicated Resources containing 4.58 million ounces of gold and 615.4 million pounds of copper (grading 0.52 grams/tonne gold and 0.17% copper) and 359.6 million tonnes of Inferred Resources containing 6.44 million ounces of gold and 388.5 million pounds of copper (grading 0.56 grams/tonne gold and 0.09% copper). Cerro Vetas and Northwest Breccia account for approximately 75% and 100% of Titiribi's total gold and copper endowment, respectively. The metallurgical studies are being conducted at the Truro laboratory of Wardell Armstrong International, a major international environmental and mineral processing consultancy.

"These results are important," said Gil Leathley, Sunward's Chief Operating Officer. "They demonstrate that we can achieve significant gold and copper recoveries utilizing a conventional flotation process and thus produce saleable concentrates from Titiribi. Our immediate plans include both the completion of the metallurgical studies as well as a NI 43-101 compliant resource report for Cerro Vetas that will include results from the most recent drilling in this area. The outcome of these studies will serve as a basis for development of a technical and economic analysis to support the staged development of the Titiribi district".

"Sunward is entering an important phase of its evolution with the completion of the current phase of drilling activities coincident with changes in the senior management that took place in early February," said Philip O'Neill the Company's Chief Executive Officer. "Our activities have moved to preparation of preliminary requisite technical and economic studies, collection of baseline data, ongoing property maintenance, infrastructure development and reclamation of the disturbed areas. This work will determine the scope and nature of our next phase of drilling. Accordingly, we will be implementing personnel reduction and reassignment programs which will be carried out in a prudent fashion with particular sensitivities to the needs of the local community."

## **ABOUT SUNWARD:**

[Sunward Resources](#) is a well-capitalized, Canadian-based company focused on the exploration and development of gold/copper porphyry projects in Colombia. The 100%-owned Titiribi Project is located approximately 70 kilometres southwest of the city of Medellin, Colombia, in Antioquia department, within the historical Titiribi mining district (estimated total production to date of 1.5 to 2 million ounces gold equivalent). Access is by paved highway from Medellin.

Titiribi currently hosts a NI 43-101 compliant Measured & Indicated Mineral Resource of 4.58 million ounces gold (within 275.4 million tonnes grading 0.52 grams/tonne gold, using a 0.3 grams/tonne gold cut-off). Additionally, it hosts an Inferred Mineral Resource of 6.44 million ounces gold (within 359.6 million tonnes grading 0.56 grams/tonne gold, using a 0.3 grams/tonne gold cut-off).

Titiribi thus contains 6.28 million ounces of gold equivalent in the Measured & Indicated Resource categories and a further 7.51 million ounces of gold equivalent in the Inferred Resource category, calculated using a gold price of \$1,114 per ounce and a copper price of \$3.07 per pound. See the NI 43-101 technical report by Behre Dolbear & Company (USA) dated June 1, 2012, titled "Technical Report on the Titiribi Project,

department of Antioquia, Colombia" as published on SEDAR and on the Company's website at [www.sunwardresources.com](http://www.sunwardresources.com).

Gordon Anthony Jackson B.Sc. Eng, and Heather White P.Eng, both Qualified Persons under NI 43-101, have reviewed and are responsible for the contents of this news release.

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*This news release contains forward-looking information within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking information. Forward-looking information may include, but is not limited to, statements with respect to future activities of the Company; the Company's plans for its mineral properties; the Company's business strategy, plans and outlook; the merit of the Company's properties; exploration results; mineral resource estimates; work plans and timelines; completion of transactions; shareholder value; projections and targets; the future financial or operating performance of the Company, its subsidiaries and its projects; operating and exploration expenditures and costs of future exploration and other activities; and approvals, permits and licenses. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "possible", "budget", "scheduled", "strategy", "goal", "objective", "potential", "estimates", "assumes", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.*

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*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to that the Company's exploration of its properties and other activities will be in accordance with the Company's public statements and stated goals, that there will be no material adverse change affecting the Company or its properties, anticipated costs and timing for the Company's activities and such other assumptions as set out herein. Forward-looking statements are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

### **For further information:**

[Sunward Resources Ltd.](#)  
Investor and media contact:  
Kanapa Pitakpong  
+1 604 568 7617  
[kanapa@sunwardresources.com](mailto:kanapa@sunwardresources.com)

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