

Guyana Precious Metals Exploration Update

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TORONTO, Oct. 31, 2012 /CNW/ - [Guyana Precious Metals Inc.](#) (TSX-V:GPM) (the "Company" or "GPM")

Mr. John Patrick Sheridan reports details of the commencement of the Peters Mine Property exploration program. Company geologists and technicians are currently on site and the exploration program is underway.

The program is based on re-interpretation of data from the previous operator at the Mango Trend. Defined targets are being investigated with a sequence of 6 mechanized trenches of various lengths between 70m and 120m, and soil / rock sampling of the trenches.

The trenching and sampling is being carried out concurrently with surface mapping.

In anticipation of the exploration ramp up, a field camp has been established at the Peters Mine Main Shaft Area to facilitate ease of access to priority target areas.

The Peters Mine Property consists of 8,358 acres of highly prospective ground. It is located approximately 80km west of the town of Bartica, and approximately 140km southwest of Georgetown; the capital and largest city of Guyana. The site is accessible by an all-weather road from the town of Bartica.

Based on archival records, the Peters Mine produced 40,000 ounces of gold between 1905 and 1909 with head grades in excess of one ounce. Historical production has not been verified and should not be relied upon. The Main Shaft Area, the site of the former operation, is part of a regional structural trend (The Mango Trend) which is more than 8km in length.

About Guyana Precious Metals

[Guyana Precious Metals](#) is led by an experienced management team with project generation and development experience in Guyana. The Company is presently expanding the exploration and development of its Aremu and Peters Mine Properties; two of the four significant past producing mines in Guyana. The Company maintains an interest in acquiring additional key exploration and development properties in the country of Guyana.

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For further information:

[Guyana Precious Metals Inc.](#)
1205-141 Adelaide Street West,
Toronto, ON. M5H-3L5
Tel: 416.864.6332
Fax: 416.628.6835

E-mail: info@gpmgold.com

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