

Polar Star Mining announces 3,000 metre diamond drill program at the Melisa porphyry target at Montezuma

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TORONTO, July 24, 2013 /CNW/ - [Polar Star Mining Corp. \(TSX:PSR\)](#) ("Polar Star" or the "Company") is pleased to announce that the results of its recent trenching program and the subsequent responses from the ongoing current EM ground geophysical survey justify an initial 3,000- metre reconnaissance drilling program. This reconnaissance drilling program will commence shortly.

Highlights

- The results from the 3,900 metres of trenching completed at the Melisa target exposed mineralised copper porphyry, intersected numerous copper oxide vein systems and demonstrated that copper is pervasively disseminated throughout the Melisa stock work.
- A geophysical survey commenced during June 2013. Results to date indicate the existence of three conductors. Further EM work will continue until the end of August to further delineate possible structures and drill targets.
- The complementary geological and geophysical results obtained to date from the central part of the Collapsed Zone, has encouraged the Company to commence an initial 3,000-metre reconnaissance drilling program to validate the Polar Star structural model and test the mineralisation within the porphyry. Program expenditures are estimated to be approximately USD\$835,000.

The trenching program was designed to evaluate if the copper mineralisation seen in the extensive old vein mine workings is pervasive throughout the area. The program not only confirmed the presence of copper mineralisation throughout the 4km x 4km Melisa stock work zone but also successfully exposed outcrops of mineralized copper porphyry. Elevated values for copper, arsenic, molybdenum and bismuth are seen within the trench profiles together with newly exposed copper oxide veins. Chalcocite, indicative of secondary enrichment, is found in close proximity to the southern porphyry outcrop and in the rock dumps from an old mine adit, 66 metres to the south.

A Geometrics Stratagem EH-4 survey commenced on June 18, 2013. The program consists of 9 lines, at 400-metre spacing covering an area of 17.1 line kilometres. Three lines have been completed in the central section of the survey, centred on the porphyry outcrops. The preliminary results received from these first lines indicate the existence of three conductors. The survey is ongoing and completion of the remaining six lines is expected during August. Depending upon results, it is possible that additional infill lines will be initiated after the completion of the current program.

The focus of the exploration program has been in the Collapse Zone. With the successful discovery of porphyry outcrops in the trenching and in an old mine adit, together with the preliminary results from the current geophysical survey, the Company has designed a 3,000-metre reconnaissance drill program to assess the validity of the structural model and test the porphyry outcrops at depth. The drill program is scheduled to commence shortly. The Company expects to provide an update on the exploration activity late in the third, or early in the fourth quarter.

Colin Bird, President and CEO stated: "In line with our mission at Montezuma to outline areas where the

geological and geophysical data provide sufficient confidence to define drill targets, we are pleased with the exploration results to date and with the current suite of data we have compiled at Melisa. While we are still at an early stage of our exploration efforts, results to date have been pleasing and we look forward to continuing the development of the Melisa target over the coming months."

Qualified Person

Colin Bird, is a qualified person under NI 43-101, and has reviewed and approved the technical information contained in this press release.

About Polar Star Mining Corporation

[Polar Star Mining Corp.](#) ("PSR") is a TSX listed exploration and development company with a focus on building shareholder value in Chile. The Company's strategy is to use the cash flow from its' Chepica mine (primarily gold and copper) to fund, in part, the exploration program at its flagship Montezuma property and to advance our large portfolio of other world class projects in Chile through joint ventures.

'signed'

Colin Bird
President, Chief Executive Officer and Director

www.polarstarmining.com

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Image with caption: "Montezuma - Melisa Stock work Zone (CNW Group/[Polar Star Mining Corp.](#))". Image available at: http://photos.newswire.ca/images/download/20130724_C9316_PHOTO_EN_29230.jpg

Image with caption: "Montezuma Project (CNW Group/[Polar Star Mining Corp.](#))". Image available at: http://photos.newswire.ca/images/download/20130724_C9316_PHOTO_EN_29231.jpg

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