

Ore Grade Mineralization Encountered in Geochemical Sampling Program at Kibby Flats

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[Consolidated Goldfields Corp.](#) ("Consolidated" or the "Company") (OTCQX: CDGF) is pleased to announce the results of its geochemical sampling program at the Kibby Flats project, which is 100% controlled by the Company and consists of 240 acres of unpatented claims located approximately 35 miles northwest of Tonopah in Esmeralda County, Nevada.

Kibby Flats is located along the southern extension of the Cedar Mountains and is characterized by numerous old workings situated along north-northwest trending fault zones that occur near the contact of Tertiary volcanic tuffs and basement Jurassic age sedimentary and meta-volcanic rocks. Preliminary exploration conducted on the claims had identified strongly anomalous to ore-grade gold and silver mineralization, as well as highly anomalous lead, zinc, arsenic, antimony, mercury and copper mineralization.

No work had been completed on the property for many years until Consolidated geologists collected reconnaissance geochemical samples in the project area during the early 2000s. The majority of rock samples were highly enriched in gold and silver, including two very high grade samples that contained 75.8 ppm silver and 16.75 ppm gold (2.21 opt Ag and 0.489 opt Au), and 106.0 ppm silver and 14.15 ppm gold (3.10 opt Ag and 0.413 opt Au).

The property was revisited this summer to confirm the high grade precious metal mineralization and conduct preliminary geologic mapping. The results of the geochemical samples follow:

Sample #	Description	Au ppm	Ag ppm	Pb ppm	Cu ppm	Sb ppm
97368	Select grab rock, quartz vein Northern workings	10.01	107.3	5455	240	163
97369	Select grab rock, quartz vein Southern extension prospects	23.43	191.3	8537	171	208
97370	4 foot rock chip across alteration in Prospect pit	0.002	1.8	44	89	685

These samples confirm the significant precious metal content of this mineralized polymetallic system and also the anomalous enrichment of these metals in adjacent altered zones. A detailed mapping and sampling program will follow to identify potential drill targets.

Lane Griffin, VP Exploration, Consolidated Goldfields, is a Registered Member of the Society for Mining, Metallurgy, and Exploration and is a Qualified Person as defined in NI 43-101. Mr. Griffin has reviewed and verified the technical information contained in this news release.

Certain information contained in this news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections. However, such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from such forward-looking statements. The Company disclaims any intent or obligation to update publicly any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Contact

[Consolidated Goldfields Corp.](#)
Marc J. Andrews, President/CEO
775-461-2545
mandrews@consolidatedgold.com
www.consolidatedgold.com

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