

New High-Grade Drill Intercept Points to Fourth Mineral Deposit at Homestake Ridge

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 26, 2013) - [Homestake Resource Corp. \(TSX VENTURE:HSR\)\(FRANKFURT:B6IH\)](#) ("**Homestake**" or the "**Company**") reported today that optionee [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") has provided the Company with results of the 2013 exploration program for the Homestake Ridge project. The highlight of the program is a bonanza-grade silver intercept in drilling southeast of the Homestake Silver Deposit that appears to be the edge of a new mineral deposit, possibly on the same structure or on a parallel structure to the one hosting the Main Homestake and Homestake Silver deposits. Hole HR13-253 contains a **18.6 metre interval averaging 101.8 g/t silver from 364.4 to 383.0 metres down hole, including a 0.5 metre interval averaging 1,675.0 g/t silver from 364.4 to 364.9 metres** (the true thickness has not been determined yet).

The bonanza-grade silver drill intercept is in an area referred to as the **Slide Target**, which is located 400 metres to the south of the Homestake Silver deposit. Elevated silver values and strongly anomalous pathfinder minerals, such as antimony, barium and arsenic, were returned from two holes drilled up-dip from the bonanza-grade intercept. These holes contain similar pathfinder values to those present in holes located adjacent to the Homestake Silver deposit. A lateral offset (i.e. HR13-258) to the interval was terminated as the drill deviated from its intended direction and could not reach the projected target. This hole still ended in anomalous silver mineralization of up to 14g/t Ag over a 1.00 metre interval (469.5 to 470.5 metres).

The mineralized interval comprises a series of colloform banded quartz-carbonate veins containing galena (lead), sphalerite (zinc), pyrite, chalcopyrite (copper) and black sulphosalts (silver) with a distinct epithermal vein character, similar in style to veins most closely associated with upper portions and lateral margins of the nearby Homestake Silver deposit (4.4Mt grading 2.8g/t gold and 130.4g/t silver at an \$85NSR cut-off). The intercept occurs at 275 metres vertically below surface.

Agnico Eagle has been operating the project since January 2013 as a continuation of the 2012 Option Agreement on the property. The 2013 exploration program included:

- 3,947 metres of core drilling in 10 holes distributed widely at the property (see attached map);
- surface mapping and prospecting throughout the property;
- soil sampling over previously untested areas; and
- the completion of 18.9 line-kilometres of IP/Res geophysics over several target areas, including the Homestake Main, Homestake Silver, and South Reef Zones.

Work by Agnico Eagle in 2013 was designed primarily to examine several new areas and deposit types throughout the property. Mapping positively identified a multi-kilometre strike-length of what has been interpreted to be equivalent to the "Eskay Creek" horizon in the upper Hazelton stratigraphy in two areas on the property, including a large lense of sedimentary rocks located to the south of the Homestake Silver deposit. Four holes tested this sedimentary package with Hole HR13-252 returning 82.5 metres averaging 1,580ppm zinc, indicating possible proximity to a previously undetected VMS system.

Drilling also tested a geophysical anomaly adjacent to the Main Homestake Zone, the stratigraphy east of the deposits, the North Dome area, and the stratigraphy to the northwest of the South Reef deposit.

Work by Agnico Eagle also highlighted stratigraphic and metallogenic similarities between the Homestake Ridge project and several other major deposits throughout the Hazelton belt of northwestern British Columbia, including the **Dolly Varden Deposit** located 8 kilometres to the southeast, **Kerr-Sulphurets-Mitchell** (64 Moz. Au, 370 Mozs. Ag and 16 Blbs. Cu) and **Brucejack** projects (14 Mozs. Au and 63 Moz. Ag) located approximately 80 kilometres to the northwest of the property, which are currently being explored and developed by **Seabridge Gold** and **Pretium Resources Inc.**

Vice President of Exploration Rob Macdonald noted, "Of 262 holes drilled on the project by Homestake and Agnico Eagle, 31 holes, including currently reported hole HS13-253, contain intervals of bonanza-grade silver mineralization, that being over 500g/t Ag. It is important to note that 29 of these 31 holes occur within the Main Homestake or Homestake Silver deposits, one of these holes lies between those two deposits, and the other hole is HS13-253. That spatial relationship, along with vectors from the few existing nearby drill holes, indicates to us that we are on the edge of the next high-grade gold/silver deposit at Homestake Ridge. These types of deposits typically form as discrete mineral deposits along important structures that together can form multi-million ounce mining camps."

Corporate Update

[Homestake Resource Corp.](#) is pleased to announce the appointment of Nazlin Rahemtulla as a director of the Company. Ms. Rahemtulla is an Independent Business Consultant. Previously, she was the Human Resources Manager at Gowling Lafleur Henderson; Chief Operating Officer of Weiler Smith Bowers Consulting Structural Engineers; Vice-President and Chief Operating Officer of The McLean Group; acted as Investment Advisor for RBC Financial Group (RBC Dominion Securities Inc); and served as Manager, International Services for RBC Global Private Banking. Ms. Rahemtulla has a Diploma in Business Administration from St. Godricks College in London, England and earned a Fellowship from the Institute of Canadian Bankers ("FICB").

Homestake Ridge Deposit

Homestake owns a 100 percent interest in the Homestake Ridge project, located in the Kitsault Mineral district in northwestern British Columbia, subject to various royalty interests held by vendors. The project is being advanced as a potential high-grade underground mining operation. At an \$85 NSR cut-off value and based on drilling completed through 2012, the project contains an estimated NI 43-101 compliant Indicated Resource of 124,000oz gold and 939,000oz silver (141,000oz AuEq @ 7.3g/t AuEq grade) plus an Inferred Resource of 911,000oz gold and 20,366,000oz silver (1,225,785oz AuEq @ 5.6g/t AuEq grade) in three deposits⁽¹⁾. Visit the Company website at www.homestakeresource.com to see how the Homestake Ridge resource estimate compares to gold deposits worldwide, as ranked by Natural Resource Holdings (June 2012).

To date, 262 holes were drilled for a total of 74,973 metres, and multiple exploration targets remain to be tested on the large 3,617 -hectare property. [Agnico Eagle Mines Ltd.](#) has assumed project management since January 2013 under an option agreement signed in August 2012 to fund exploration and development costs of \$25.3 million over a 5-year period to earn a 65% interest in the property.

About Homestake Resource Corporation

Homestake holds an option to acquire a 100% interest in the 645-square-kilometre Kinskuch project, located adjacent to, and to the southeast of, the Homestake Ridge project. Diamond drilling along the Illiance trend on the Kinskuch property during 2011 was successful in intersecting high-grade silver/lead/zinc VMS mineralization in three of four holes. Surface soil and rock-chip sampling along the trend in 2012 extended mineralization to a +4.0-kilometre strike-length; Homestake will be aggressively exploring this trend in 2014.

Homestake owns a 10 percent equity interest in [Bravada Gold Corp.](#) (TSX VENTURE:BVA) which is exploring and developing numerous gold/silver projects in several of Nevada's prolific gold belts. At the advance-stage Wind Mountain project, BVA has received a positive PEA from an independent engineering company for an open-pit/heap-leach operation.

Rob Macdonald (P.Geo.) is the Vice-President of Exploration for Homestake and is the Qualified Person responsible for reviewing the technical results in this release.

On behalf of the Board of Directors,

Joseph A. Kizis, Jr., President & Director, [Homestake Resource Corp.](#)

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- (1) The current estimate was prepared by Roscoe Postle Associates Inc. (RPA). Mineral Resources utilize three separate block models constrained by 3D wireframes of the mineralized zones. The block models are comprised of an array of blocks measuring 5 m x 5 m x 5 m, with grades for Au, Ag, Cu, AuEq and NSR values interpolated using ID³ weighting. The models identified an indicated resource of 604,000 tonnes averaging 6.4g/t Au, 48.3g/t Ag and 0.18% Cu and a cumulative inferred resource of 6,765,000 tonnes averaging 4.2g/t Au, 93.6g/t Ag, 0.11% Cu. David Rennie (P. Eng.) is the Principal Geologist for Roscoe Postle Associates Inc. and is the Independent Qualified Person responsible for preparation and review of the Mineral Resource Estimate.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. [Homestake Resource Corp.](#) does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

Figures are available at the following address: http://media3.marketwire.com/docs/913728_Figures.pdf

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