

Vale Drills 49 m of 1.50% Cu, 0.37 g/t Au and 97.49 g/t Ag on First Drill Hole of Corex's Santana Project

12.12.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 12, 2013) - **Corex Gold Corp.** ("Corex" or the "Company") (TSX:CGE) is pleased to announce results from drill hole **SNT-DH0001** provided by its joint venture partner **Vale Exploraciones Mexico S.A. de C.V. ("Vale")**, a wholly-owned subsidiary of [Vale S.A.](#) (please refer to NR 02-13 and to NR 05-13). This first hole of a 4000 m first phase drill program has intersected a significantly mineralized copper-gold-silver system in the Benjamin zone at the Company's Santana Property, Sonora, Mexico. Hole **SNT-DH0001** from 173 m to 222 m intersected mineralization averaging 1.50% Cu, 0.37 g/t Au and 97.49 g/t Ag.

The mineralized highlights of drill hole SNT-DH0001 at Benjamin are as follows:

Hole #	Northing/Easting	From (m)	To (m)	Interval (m)	% Grade (gpt)		
					Cu	Au	Ag
SNT-DH0001	3139167/674149	173	222	49	1.50	0.37	97.49

* Vale utilizes a comprehensive QA/QC program consisting of blanks, drill rig sample duplicates and reference samples to insure best practices are followed and the data collected is of the highest quality. All samples were prepared to normal industry standards and analyzed at ALS Chemex Labs Inc.

Drill Hole Geological Summary:

SNT-DH0001: collared at the top of a hill, the hole was targeted to investigate a deep chargeability anomaly. The drill hole had a - 80 degree dip was completed to 600.30 m in length. Volcanic rocks are intruded by fine-grained monzodiorite and medium/coarse-grained monzodiorite. There are two main zones of jig-saw type breccia with a quartz-tourmaline-pyrite matrix. From 176 to 253 m, the breccia contains important amounts of tetrahedrite and chalcocite mineralization, whereas from 412 m to the bottom of hole, the breccia contains predominantly pyrite - approximately 12 to 20%. A leached zone is observed until about 120 m, almost completely leached until 40 m and with some zones of chalcocite down to the bottom of the hole. In the following 80 m pyrite and chalcocite replacing chalcopyrite is observed. An enrichment of chalcocite (~ 3%) is found between 172 and 183 m, within the first intercepted brecciated zone. Tetrahedrite is noted in the interval from 183 to 235 m. Veinlets with trace chalcopyrite are found between 503 and 543 m. Alteration in the drill hole is dominantly chloritic with sericitic alteration and weak-to-moderate silicification associated with the breccia. The breccia zones intersected are believed to occur as subvertical pipe-like bodies.

Craig Schneider, President and CEO of Corex states, "This drill hole in the Benjamin Zone is particularly relevant because it confirms the potential to host a large tonnage copper-gold-silver porphyry system. This first drill hole at Benjamin coupled with the adjacent oxide and sulphide gold bearing zones from past drill programs, expands the resource and exploration potential of this rapidly evolving district".

The project's position within a known porphyry-bearing belt, lends support to the hypothesis that the mineralization discovered at Santana may be peripheral to and genetically related to an unexposed porphyry system. Further drill holes of this first phase program will be released upon receipt of information by [Vale S.A.](#)

Vale Exploraciones Mexico S.A. de C.V. ("Vale"), a wholly-owned subsidiary of **Vale S.A.** manages the exploration program on the Santana Property, J. Greg Dawson, MSc, P.Geo is a Qualified Person as defined by National Instrument 43-101 and has reviewed the preparation of the technical information in this release.

About Vale S.A.

Vale is one of the largest metals and mining company in the world and the largest in the Americas based on market capitalization. It is the world's largest producer of iron ore and iron ore pellets and the world's second largest producer of nickel. Vale also produces manganese ore, ferroalloys, coal, copper, platinum group metals, gold, silver, cobalt and potash, phosphates and other fertilizer nutrients. To support Vale's growth strategy, the company is actively engaged in mineral exploration efforts in several countries around the globe. Vale operates large logistics systems in Brazil and other regions of the world, including railroads, maritime terminals and ports, which are integrated with its mining operations. In addition, Vale has a portfolio of maritime freight assets to transport iron ore. Directly and through affiliates and joint ventures, Vale also has investments in energy and steel businesses.

About Corex Gold Corp

[Corex Gold Corp.](#) is a Canadian resource company focused on the acquisition, exploration, and development of precious/base metal deposits in Mexico including its 100% owned flagship property, the Santana Project, which is in Sonora State, Mexico. In addition, [Goldcorp Inc.](#) has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas State, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider, President & CEO

Cautionary Statement:

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release." The foregoing information may contain forward-looking statements relating to the future performance of [Corex Gold Corp.](#) Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in [Corex Gold Corp.](#)'s filings with the appropriate securities commissions.

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<https://www.rohstoff-welt.de/news/162672--Vale-Drills-49-m-of-1.50Prozent-Cu-0.37-g-t-Au-and-97.49-g-t-Ag-on-First-Drill-Hole-of-Corexund039s-Santana-P>

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