Carlisle Goldfields Ltd. Drill Program at Farley Lake Mine Project Underway

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TORONTO, Dec. 12, 2013 (GLOBE NEWSWIRE) -- Carlisle Goldfields Ltd. (TSX:CGJ) ("Carlisle" or the "Company") and Canadian Orebodies Inc. (TSXV:CO) ("Orebodies") are pleased to announce that a 3,600 metre ("m") drill program is well underway at the Farley Lake Mine Project ("Farley Lake") in the Lynn Lake Gold Camp ("Lynn Lake"), Manitoba. Pursuant to the option agreement as announced on November 13, 2013, Orebodies is earning a 10% interest in Farley Lake by funding the $800,000 drill program.

The 3,600 m drill program will be focused on in-fill drilling of approximately 18 holes with the intention of upgrading the Farley Lake resource estimate. Currently Farley Lake has a NI 43-101 resource estimate totaling 610,000 ounces ("oz") of gold ("Au") in the indicated category grading 3.21 grams per tonne ("g/t") and 403,000 ozs Au in the inferred category grading 2.87 g/t.

Bruce Reid, President and CEO of Carlisle states that: "In-fill drilling will be focused within the 800 metre strike length of the existing NI 43-101 compliant resource. We intend to move forward with ensuring the Farley Lake resource is upgraded so we can continue to plan for feasibility-level studies. We expect to have the first batch of drill results back early in the New Year."

To view an image of the Farley Lake Project, please visit:
http://orders.newsfilecorp.com/files/744/7957_carlisle1enhanced.jpg

Quality Assurance

Peter Karelse, P.Geo., VP Exploration of Carlisle is a Qualified Person under the terms of NI 43-101 and has reviewed the technical content of this press release on behalf of the Company and approved its dissemination.

About Carlisle:

Carlisle Goldfields Ltd. is a Canadian‐based gold exploration and development company focused on development of its Lynn Lake Gold Camp in the Lynn Lake Greenstone Belt of Northern Manitoba, covering approximately 28,727 hectares, which includes the former MacLellan Gold mine and two other former producing gold mines as well as numerous other historically identified gold zones, all within close distance of the town of Lynn Lake, Manitoba. Carlilse now has five NI 43-101 compliant resource estimates within its Lynn Lake Gold Camp. Further details including technical reports are available on SEDAR (www.sedar.com) or carlislegold.com/resource-summary.php. In December 2013, Carlisle released a positive Preliminary Economic Assessment highlighting a Pre-tax NPV of $625 million (using a 5% discount factor) and an IRR of 34.4%. (Please see press release dated December 2, 2013 or carlislegold.com/pea.php)

About Orebodies:

Canadian Orebodies is a Canadian-based mineral exploration company with a portfolio of properties in Nunavut, Ontario, and Manitoba. Canadian Orebodies trades on the TSXV under the symbol "CO." For more information please visit www.canadianorebodies.com.

To view an image of the Lynn Lake Gold Camp, please visit:
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This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The Company's shares and other securities have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent an applicable exemption from the registration requirements.

Except for statements of historical fact contained herein, the information in this press release may constitute *"forward-looking information" within the meaning of Canadian securities law. Other than statements of historical fact, all statements are "forward-looking statements," including the establishment and estimate of resources, that involve various known and unknown risks and uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these "forward-looking statements." Except as otherwise required by applicable securities statutes or regulation, Carlisle expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.*

Neither IIROC nor the TSX accepts responsibility for the adequacy or accuracy of this release.

Contact

Carlisle Goldfields Ltd.
2702 - 401 BAY STREET
TORONTO, ONTARIO, CANADA
info@carlislegold.com
www.carlislegold.com

Nicholas Konkin, Investor Relations
416-642-0869 ext. 353 or
nkonkin@buickgroup.com

CANADIAN OREBODIES INC.
301 - 141 ADELAIDE STREET WEST
TORONTO, ONTARIO, CANADA
info@canadianorebodies.com
www.canadianorebodies.com

Jamie Frawley
Investor Relations
416-742-5600 or
jfrawley@firstcanadiancapital.com