Wellgreen Platinum Announces Additional PGM-Ni-Cu Results from East Zone

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 30, 2014) - **Wellgreen Platinum Ltd. (TSX VENTURE:WG)(OTCQX:WGPLF)** "Wellgreen Platinum" or the "Company" is pleased to announce further results from its most recent field program at its 100%-owned Wellgreen PGM-Ni-Cu project, located in Canada's Yukon Territory. Assaying and interpretation of historic drill core that was previously only selectively sampled has confirmed that the mineralization identified in the Far East Zone announced on November 21, 2013 extends to the west by approximately 300 metres into the East Zone and remains open. The Far East Zone included hole 215, which intercepted 756 metres of continuous mineralization grading 1.92 g/t platinum equivalent ("Pt Eq.") or 0.46% nickel equivalent ("Ni Eq."), including a 65.6 metre interval grading 4.19 g/t Pt Eq. or 1.00% Ni Eq. Mineralization was subsequently shown to extend east by more than 325 metres from hole 215 (see news release dated December 15, 2013), which indicates that the higher grade mineralization zone in the Far East Zone extends over a strike length of more than 600 metres and remains open to expansion.

Investors should note that Wellgreen is a polymetallic deposit with mineralization that includes the platinum group metals (PGMs) platinum, palladium, rhodium and other rare PGM metals along with gold, nickel, copper and cobalt. At current metal prices using anticipated metallurgical recoveries and proportionally allocated costs for each of the metals, the net economic contribution is anticipated to be largest for platinum, palladium and gold (3E elements), followed by nickel and then by copper and cobalt. Platinum equivalent values referred to in this release are intended to reflect total metal equivalent content in platinum for all of the metals using relative prices for each of the metals. Please refer to Table 1 for assay results by individual metal and the metal prices used to calculate Pt Eq. and Ni Eq.

The newly interpreted East Zone cross section (578,075 E) is approximately 300 metres west of hole 215 in the Far East Zone and 625 metres west of the eastern-most Wellgreen cross section (578,700 E) discussed in our December 15, 2013 news release. Surface and underground drilling results in the East Zone indicate continuity of the higher grade mineralized zones adjacent to and below a wedge of sedimentary rocks in this portion of the deposit. Historically these sedimentary rocks were believed to be the footwall and the northern end of mineralization in the main Wellgreen deposit. These new drill results in the East Zone confirm there is significant higher grade mineralization which continues below this wedge of sedimentary rocks from the east and which potentially may continue untested to the west under the main Wellgreen deposit. The new assay results indicate that underground drill holes 509 through 511 all intercepted zones of significant mineralization from 44.7 to 58.5 metres in width grading between 2.96 and 3.23 g/t Pt Eq. and all ended in higher grade mineralization which remains open to the south, west and to depth (see Figure 1). These holes were originally drilled to test for massive sulphide mineralization and were only very selectively assayed. The new continuous assay results from these holes demonstrate that a higher grade, high priority target exists to be tested by future drill programs and confirms continuity of that mineralization from the Far East Zone.

Surface drilling results from the East section also indicate that there are broad zones of higher grade mineralization beginning at the surface. Hole 76 on the southern side of the sediment wedge intercepted 28.4 metres grading 3.71g/t Pt Eq. or 0.89% Ni Eq. Hole 78, which was drilled from the same collar as hole 76 but vertically, intercepted 80.6 metres grading 1.99 g/t Pt Eq. or 0.48% Ni Eq. and included a 21.4 metre intercept grading 3.00 g/t Pt Eq. or 0.71% Ni Eq. These near surface intercepts are believed to be the continuation of the higher grade, higher sulphide material that is adjacent to the sediment contact. Similarly, on the north side of the sediment wedge in the North Arm, hole 97 intercepted 53.2 metres grading 2.02 g/t Pt Eq. or 0.48% Ni Eq. Future drilling and metallurgical testing will evaluate the potential of these mineralized areas as near surface starter pits designed to provide higher grade mill feed early in the life of the mine.

Greg Johnson, Wellgreen Platinum's President and CEO, stated, "After demonstrating that mineralization continued 300 metres to the east of hole 215 in the Far East Zone, we are pleased to report that the same mineralization also continues a similar distance to the west into the East Zone. This higher grade zone of mineralization which typically exceeds 2.5 g/t Pt Eq. now shows continuity over at least 600 metres in strike length, 500 metres width and 100 to 350 metres in thickness within a much larger mineralized body. The

higher grade zone also contains a subzone that ranges from 30 to 80 metres in thickness with mineralization between 3 and 6 g/t Pt Eq. This is an exciting development as this material may be amenable to bulk underground mining and may be combined with near surface higher grade zones that have been identified as potential starter pits along the length of the Wellgreen deposit. These results are confirming the predictability of the geologic model for the deposit and will be important for advancing the Wellgreen project to the next level of confidence on the resource estimate update and preliminary economic assessment targeted for Q2 2014. In addition, our technical team has identified a number of compelling targets that remain open to further expansion from future drilling."

The main Wellgreen resource area has been delineated into five zones which show broad disseminated to high sulphide mineralization contained within host ultramafic rocks. These five zones - the Far West, West, Central, East and Far East Zones - cover an area of 2.5 kilometres in length with mineralization starting at surface and extending, at the deepest known point, to at least 800 metres. These zones form a continuous, moderately to steeply south dipping body of disseminated PGM, nickel and copper mineralization that is typically 100-300 metres in width with some zones of 500-750 metres of continuous mineralization grading approximately 2 g/t Pt Eq.

As can be seen in Figure 1, there has been a combination of surface and underground drill testing conducted in this portion of the East Zone, however a large portion of the cross section remains untested. The underground holes in this cross section were only selectively assayed and targeted higher sulphide material known to host high PGM-Ni-Cu grades. Our complete assaying of this core has confirmed that significant mineralization occurs throughout the drill core within the host ultramafic rocks shown in light purple and that drill holes 508 through 511 ended in strong mineralization. Based on results from the Far East Zone, we now know that higher grade zones can extend hundreds of metres from the sediment contact. For example, hole 215 in the Far East Zone intercepted 65.6 metres grading 4.19g/t Pt Eq. or 1.00% Ni Eq. starting approximately 300 metres below the bottom of the sediment contact (see our November 21, 2013 news release). This untested area to the south and at depth in the East Zone is a priority drill target that will be evaluated in future programs.

The Company continues to receive final assay results from additional holes drilled in 2013 and for a number of the re-logged and sampled historical drill holes. Results from the Central, West and Far West Zones in the Wellgreen deposit will be reported in future updates as they are received and interpreted.

To view Figure 1 - East Zone Cross Section 578,075 E, please visit the following link:
http://wellgreenplatinum.com/images/2014-jan-578075e-web.jpg.

Table 1 - Drill Hole Intercept Highlights East Zone Cross Section 578,075 E [1]

	Downhole			Base Metals				Precious Metals				Total Metals			
	From	To	Width	Ni	Cu	Co	Ni Eq.	Pt	Pd	Au	3E	Pt Eq.	Ni Eq.	Pt Eq. length	3E length
Drill Hole	m	m	m	%	%	%	%	g/t	g/t	g/t	g/t	g/t	%	g-m	g-m
WU-508	134.5	146.3	11.8	0.48	0.88	0.036	0.87	1.10	0.74	0.33	2.17	5.22	1.24	62	26
	167.3	245.1	77.8	0.29	0.12	0.016	0.36	0.22	0.27	0.03	0.52	1.83	0.44	142	41
2 intervals			89.6	0.32	0.22	0.02	0.43	0.34	0.33	0.07	0.74	2.28	0.54	204	66
WU-509	173.2	217.9	44.7	0.42	0.40	0.024	0.61	0.47	0.51	0.07	1.04	3.23	0.77	144	47
WU-510	173.2	221.6	48.4	0.30	0.42	0.020	0.49	0.65	0.44	0.17	1.27	2.96	0.70	143	61
WU-511	190.2	248.7	58.5	0.18	0.57	0.018	0.42	0.88	0.47	0.29	1.64	3.03	0.71	178	96
WU-516	415.6	425.3	9.7	0.27	0.08	0.013	0.32	0.13	0.19	0.15	0.47	1.66	0.40	16	5
WS-076	11.6	40.0	28.4	0.60	0.19	0.023	0.72	0.54	0.58	0.03	1.15	3.71	0.89	105	33
WS-078	3.8	84.4	80.6	0.31	0.11	0.014	0.37	0.30	0.38	0.02	0.71	1.99	0.48	160	57
Including	63.0	84.4	21.4	0.44	0.13	0.015	0.51	0.63	0.68	0.03	1.34	3.00	0.71	64	29
WS-097	8.5	61.6	53.2	0.29	0.18	0.014	0.38	0.28	0.43	0.03	0.74	2.02	0.48	108	40
WS-162	0.0	101.8	101.8	0.27	0.10	0.014	0.33	0.18	0.26	0.02	0.46	1.65	0.40	168	46
including	91.9	101.8	9.9	0.36	0.17	0.015	0.45	0.38	0.47	0.03	0.88	2.42	0.58	24	9
WS-210	0.0	101.4	101.4	0.26	0.06	0.015	0.31	0.11	0.17	0.01	0.30	1.44	0.35	146	30
	123.2	143.5	20.4	0.29	0.10	0.015	0.35	0.19	0.27	0.03	0.50	1.75	0.42	36	10
	151.5	187.0	35.5	0.21	0.27	0.015	0.33	0.19	0.15	0.06	0.39	1.66	0.40	59	14
3 intervals			157.3	0.25	0.11	0.02	0.32	0.14	0.18	0.03	0.35	1.53	0.37	241	55
WS-212	0.0	174.0	174.0	0.26	0.05	0.015	0.30	0.10	0.16	0.01	0.28	1.39	0.34	243	48

[1] Footnotes to Drill Interval Tables and Figures: (1) Nickel equivalent (Ni Eq.%) and platinum equivalent (Pt Eq. g/t) calculations reflect total gross metal content using US$ of $7.58/lb nickel (Ni), $2.85/lb copper (Cu), $12.98/lb cobalt (Co), $1270.38/oz platinum (Pt), $465.02/oz palladium (Pd) and $1102.30/oz gold (Au) and have not been adjusted to reflect metallurgical recoveries. The above metal prices are a 20% reduction of the LME 3-year trailing average metal prices as presented in the Company's technical report entitled "Wellgreen Project, Preliminary Economic Assessment, Yukon Canada" dated August 1, 2012 (the "2012 Wellgreen PEA") and prepared by Andrew Carter, C.Eng., Pacifico Corpuz, P. Eng., Philip Bridson, P.Eng., and Todd McCracken, P.Geo., of Tetra Tech Wardrop Inc. The 2012 Wellgreen PEA is available under the Company's profile on SEDAR at www.sedar.com. (2) Ni Eq.% and Pt Eq. g/t in "Base Metals" and "Precious Metals" columns only refers to equivalents of base and precious metals respectively, not total metals. In the "Total Metals" column the Pt Eq. includes both base and precious metals, as does the NiEq. (3) 3E represents the sum of platinum, palladium and gold, measured in g/t. (4) Significant interval defined as a minimum 15 g-m Pt Eq. interval. (5) Cutoff grade of 0.2% Ni Eq. (6) Internal dilution up to six continuous metres of <0.2% Ni Eq. (7) Some rounding errors may occur. (8) True thicknesses have not been measured.

Metallurgical Testing Update

Metallurgical optimization test work continues on representative samples from disseminated mineralization at Wellgreen. Testing has focused on optimizing the process flow sheet and grind size of the mineralized samples. Current work has been advanced using a conventional copper flotation process followed by magnetic separation to increase recoveries of PGM and copper prior to nickel flotation. Batch sample test work continues and includes improvements to the magnetic separation process, optimization of grinding requirements and evaluation of the extraction of the rare PGMs (rhodium, iridium, osmium and ruthenium) in addition to platinum, palladium and gold. Upon completion of the batch sample test work, the metallurgy team will commence locked cycle tests ("LCTs") on composite samples. The results from this metallurgical test work will be used to generate recovery and concentrate grade assumptions for the 2014 PEA.

About Wellgreen Platinum

Based in Vancouver, Canada, Wellgreen Platinum Ltd. is a platinum group metals focused exploration and development company with advanced projects in the Yukon Territory, Ontario, and Manitoba, Canada. Our 100% owned Wellgreen PGM-Ni-Cu project, located in the Yukon, is one of the world's largest undeveloped PGM deposits and one of the few significant PGM deposits outside of southern Africa or Russia. Our Shakespeare PGM-Ni-Cu project is a fully-permitted, production-ready brownfield mine located in the well-established Sudbury mining district of Ontario, and our Lynn Lake project is a former operating mine located in Manitoba, Canada.

Our experienced management team has an extensive track record of successful, large-scale project discovery, development, permitting, operations and financing combined with an entrepreneurial approach to sustainability and collaboration with First Nations and communities.

Further information about the Company and its projects can be found at www.wellgreenplatinum.com.

Quality Assurance, Quality Control: The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101"). The Wellgreen project geological technical information disclosed herein was prepared under the supervision of Neil Froc, P. Eng., Wellgreen Platinum's Wellgreen Project Manager, who is a "Qualified Person" as defined in NI 43-101 and the person who oversees exploration activities on the project. All other technical information disclosed herein was prepared under the supervision of John Sagman, P.Eng., Wellgreen Platinum's Senior Vice President and Chief Operating Officer and a "Qualified Person" as defined in NI 43-101. In addition, Mr. Sagman has reviewed and approved the technical information contained in this news release.

Wellgreen Platinum executes a quality control program to ensure data verification using best practices in sampling and analysis. Samples are cut for assay with the remaining sample retained for reference. Blanks, Standard Reference Material ("SRM"), and duplicates were inserted into the sample stream every 20th or 25th sample. A duplicate sample was either created by quartering core or splitting the sample at the lab. The quartered core is then placed into two different sample bags with different sample numbers and sealed. The SRM material comes from Natural Resources Canada and Analytical Solutions Limited. These were inserted into the sample stream immediately after the second duplicate. The SRMs used were OREAS 13P, WMS-1a, WPR-1, WGB-1, and WMG-1. Sample Blanks are obtained from garden marble from hardware stores in Whitehorse, Yukon. Assayed samples are transported in sealed and secured bags for preparation at Acme Analytical Laboratories (Vanc) Ltd. or ALS Global Prep Lab located in Whitehorse, Yukon. Pulverized (pulp) samples are shipped for analysis to Acme Analytical Laboratories (Vanc) Ltd. or ALS Global l in Vancouver, B.C. Platinum, palladium and gold were determined by lead fusion fire assay with an ICP atomic emission spectrometry finish. Copper, nickel and cobalt were determined by four-acid digestion followed by an ICP

atomic emission spectrometry finish. Acme Analytical Laboratories (Vanc) Ltd. and ALS Global are ISO/IEC 17025:2005 accredited laboratories and registered under ISO 9001: 2000. Acme Analytical Laboratories (Vanc) Ltd. and ALS Global independent from the Company. Quality assurance and quality control are monitored using scatterplots, Thompson-Howarth plots and statistical analysis to ensure duplicates, blanks and standard data are reliable, and indicate robustness of overall results. ALS Global and Acme quality-assurance procedures are also included in this process.

Forward Looking Information: This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of the Wellgreen project, information regarding the 2013 field program with respect to resampling, drilling, metallurgical optimization, engineering and mine planning, potential mining methods, anticipated metal recoveries, potential economic contributions of certain metals, potential update to the 2012 Wellgreen PEA, the timing and success of exploration activities generally, the timing of future technical reports and general future plans and objectives for the Wellgreen and Shakespeare projects are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

Contact

Wellgreen Platinum Ltd.
Greg Johnson
President & CEO
1-888-715-7528
Wellgreen Platinum Ltd.
Rob Bruggeman
VP Corporate Development
905-278-6801 or 416-884-3556
Wellgreen Platinum Ltd.
Chris Ackerman
Manager, Corporate Communications
604-569-3634
cackerman@wellgreenplatinum.com
www.wellgreenplatinum.com