Anconia Resources Reports Results From Drilling At ZAC Occurrence

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TORONTO, ONTARIO--(Marketwired - Jan 30, 2014) - Anconia Resources Corp. (**TSX VENTURE:ARA**) ("**Anconia**" or the "**Company**") is pleased to report further results from the drilling program on its ATLAS group of claims (the "**ATLAS Group**") located in the Nunavut Territory of Canada announced on August 29, 2013. The ZAC occurrence is situated approximately 25km northeast of, and in the same geological trend as, the ATLAS-1 VMS discovery made by the Company, which was announced on October 10, 2012.

Highlights

- The previously reported 110m zone of stringer chalcopyrite mineralization (see press release dated November 22, 2013) contains a 20.7m section of 0.02 g/t Au, 3.97 g/t Ag, **0.16% Cu**, and 0.10% Zn including an 8.7m section of 0.04 g/t Au, 7.66 g/t Ag, **0.31% Cu**, and 0.1% Zn.
- A surface grab sample which was taken from an outcrop of the stringer zone encountered in hole ZAC-13-05 yielded 0.67 g/t Au, **57.8 g/t Ag**, **1.85% Cu**, and 0.01% Zn. A channel sample of the same material yielded 0.01 g/t Au, 5.5 g/t Ag, **0.36% Cu**, and 0.03% Zn over 0.9m. Both the grab sample and the channel sample were taken from a location approximately 250m along strike from the drillhole ZAC-13-05 (see diagram #1).
- A surface grab sample was taken from a sulphide mineralization corridor which is approximately 450m southwest of drillhole ZAC-13-05. This sample yielded 0.55 g/t Au, **58.6 g/t Ag**, 0.01% Cu, **4.75% Zn**, and 0.07% Pb. A channel sample was taken from the same outcrop which yielded 0.79 g/t Au, **199 g/t Ag**, 0.01% Cu, **5.88% Zn**, and **1.37% Pb** over 1.5m. This outcrop can be traced on surface for ~30m in strike at which point it is covered by glacial till.
- Holes ZAC-13-01, and ZAC-13-02 both encountered massive sulfide mineralization, which is interpreted to be the down dip extension of the West Zone (a historically known area of zinc mineralization on surface).

Mr. Jason Brewster, President and C.E.O. of Anconia, commented "We are very pleased by the results of our recent drilling program. These results demonstrate that the ~110m stringer zone we encountered in hole ZAC-13-05 is indeed mineralized with copper, the grade of the stringer zone is typical of many that underlie established massive sulfide deposits. The zone of high - grade Zinc and Silver in the channel sample (5.88% zinc and 199 g/t silver over 1.5m), from an outcropping stratiform unit which can be traced on surface for 30m in strike may be the surface expression of the massive sulfide zone of a VMS system that connects at depth to the stringer zone. Additionally, the stratiform massive sulfide zones encountered approximately 1km away in holes ZAC-13-01 and ZAC-13-02 may represent the structurally displaced lateral extension of a southwest plunging massive sulfide zone. We are looking forward to getting back to the field to continue drilling on ZAC as soon as possible, with March 2014 being the target."

Drill Program

Drillholes ZAC-13-01 and ZAC-13-02 were both drilled from the same collar location (see Figure 1) and successfully tested the down-dip extension of the previously known "West Zone" mineralization which can be seen on surface. Hole ZAC-13-01 intersected a 4.2m massive sulfide intersection from 77-81.2m (see results in Table 1). Hole ZAC-13-02 is an undercut of hole ZAC-13-01 and intersected 6m of massive sulfides from 120 - 126m, with a higher grade section from 122.1 - 123.5m (Table 1). This intersection is approximately 65m below the intersection in hole ZAC-13-01. The massive sulfide intersections which were encountered in drillholes ZAC-13-01 and 02 in addition to being down dip extensions of the West Zone are interpreted to be possible distal portions of a southwest plunging VMS body which at depth may be the overlying massive sulfide to the stringer zone in hole ZAC-13-05. This latter hole was collared approximately 1km to the East (see Figure 1).

To view Figure 1, please visit the following link: http://media3.marketwire.com/docs/924924fig1.pdf

Holes ZAC-13-03 and ZAC-13-04 tested a large gravity anomaly to the north of the "West Zone" and confirmed that the anomaly was created by a gabbroic intrusion which represents the subvolcanic heat source that typically underlies many VMS districts.

Hole ZAC-13-05 was collared approximately 1km along strike east of holes ZAC-13-01 and 02, and tested a band of conductive strata, which extends between these two drill centers, and continues to the east. From surface to approximately 110m down-hole low grade both disseminated and stringer chalcopyrite mineralization was intersected, which from 24m to 44m is comprised of a very well-developed stringer zone. The hole continued with variable amounts of sulfide stringers and VMS style alteration all the way to the end of the hole at 335m. Indications are that the hole may have intersected the stringer zone at an oblique angle.

Table 1

INTERVALS:	Au g/t	Ag g/t	Cu %	Zn %	Pb %
ZAC-13-01:					
77-81.2m (4.2m)	0.53	42.48	0.55	3.59	0.24
incl. 78-81.2m (3.2m)	0.14	36.47	0.40	4.69	0.31
ZAC-13-02A:					
120-126m (6m)	0.16	10.05	0.21	0.89	0.06
incl. 122.1-123.5m (1.4m)	0.07	18.95	0.45	3.59	0.24
ZAC-13-05 (110m stringer zone from 10-120m, including;)					
24-44.7m (20.7m)	0.02	3.97	0.16	0.1	0
incl. 36-44.7m (8.7m)	0.04	7.66	0.31	0.10	0.00

Stringer zones underlie most massive sulfide deposits, and in highly deformed areas such as at ZAC, are commonly asymmetric to massive sulfides. The extent of this stringer zone may indicate that massive sulfides lie in the upper part of the strata, and adjacent to the drilled area. In Figure 1, both the C2 and C3 targets (strong electromagnetic conductors), and the surface sulfide mineralization corridor to the southwest of hole ZAC-13-05 represent excellent targets for a potential massive sulfide zone.

Sampling Protocol

The samples were selected in the field, cut and bagged, sealed with a security seal and transferred by bonded courier to the facilities of Activation Laboratories Ltd. in Thunder Bay where they were processed UT-5 INAA(INAAGEO) / Total Digestion ICP/MS with the over limit results further tested by 8-4 Acid ICP OES Assay.

All qualitative observations contained within this press release have been made and recorded on behalf of the Company by Mark Wellstead, an independent geologist in the employ of Minroc Management Limited, who has been the project geologist for the duration of the 2013 program as well as the 2011 and 2012 field programs. Mr. Wellstead works under the supervision of Mr. Brian H. Newton P.Geo who is a partner of Minroc Management Limited and a "qualified person" pursuant to NI-43-101. Mr. Newton has approved the technical information in this release.

About Anconia

Anconia is a base and precious metals exploration and development company, which is focused on providing shareholder value through the advancement of its properties in the Nunavut Territory, Canada. Anconia is undertaking a comprehensive exploration program to determine the potential of the projects currently in its portfolio.

Forward-Looking Information

This news release contains forward-looking statements and information under applicable securities laws, including statements *that massive sulfides lie in the upper part of the strata and adjacent to the drill area, that the stratiform massive sulfide zones encountered may represent the structurally displaced lateral extension of a southwest plunging massive sulfide zone, and with respect to the continuation of drilling on*

the ZAC. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology are used to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management of Anconia in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to: the speculative nature of mineral exploration and development, including the uncertainty of mineral reserve and resource estimates; uncertainties relating to the availability and costs of financing needed to complete exploration activities; exploration costs varying significantly from estimates; delays in the exploration and development of, and/or commercial production from, the properties in which Anconia has an interest; unexpected geological or hydrological conditions; operational and technical difficulties; fluctuations in commodity prices; the existence of undetected or unregistered interests or claims, whether in contract or in tort, over the property of Anconia; success of future exploration and development initiatives; competition; operating performance of facilities; environmental and safety risks, including increased regulatory burdens, seismic activity, weather and other natural phenomena; inability to, or delays in, obtaining necessary permits and approvals from government authorities; risks relating to labour; and other exploration, development and operating risks; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; as well as other risks and uncertainties which are more fully described in Anconia's annual and quarterly Management's Discussion and Analysis and in other filings made by Anconia with Canadian securities regulatory authorities and available at www.sedar.com.

Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws, Anconia disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Anconia believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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Contact

Anconia Resources Corp.
Jason Brewster
President and CEO
416-815-9777