Carlisle Goldfields Announces Infill Drill Results on Inferred Material from the Farley Lake Mine Project, Including 17m of 6.1 g/t Gold

17.03.2014 | Newsfile

Toronto, Ontario -- (Newsfile Corp. - March 17, 2014) - Carlisle Goldfields Ltd. (TSX: CGJ) ("Carlisle" or the "Company"), is pleased to announce interim results from an additional 6 holes on its 2013 Infill drill program at its Farley Lake Mine Project. Drill hole FL13-01 intersected 6.1 g/t gold ("Au") over 17.0m from 138.0m to 155.0m. Drilling at Farley Lake commenced in December 2013 (see Press Release dated December 12, 2013).

Carlisle's President and CEO, Abraham Drost commented that: "Our second set of drill results shows that the grade of Inferred resources encountered in the current drill program at Farley is holding up well. While there is more drilling to be done to convert Inferred ounces at Farley to the appreciable pre-feasibility ready Measured and Indicated gold resource at the Farley and MacLellan deposits under the recent optimized PEA (see Press Release dated February 27, 2014), we are off to a good start."

Hole	From (m)	To (m)	Drill Interval (m)	Au Grade (g/t)
FL13-01	69.0	77.0	8.0	2.2
	138.0	155.0	17.0	6.1
FL13-02	65.5	69.0	3.5	5.9
	148.5	150.0	1.5	6.2
	164.5	167.5	3.0	5.4
FL13-04	77.0	78.0	1.0	8.2
FL13-09	139.5	145.5	6.0	2.9
	334.0	346.0	12.0	4.6
	353.0	369.5	16.5	4.0
FL13-14	120	133	13.0	2.2
	187	195	11.0	3.3
FL13-17	174	177	3.0	5.4

** Drill Results highlighted and sub results use an arbitrary cut-off grade of 0.60 g/t Au.*
*** true width calculations indicate that core length is in excess of 90% of core length.*

QA/QC

Carlisle's exploration programs are carried out under the supervision of Peter Karelse P.Geo., Vice-President of Exploration, a Qualified Person as defined by NI 43-101, who reviewed and approved the technical content of this press release.

Samples were transported directly in secure containers from the Carlisle Goldfields site in Lynn Lake, Manitoba, to the TSL Laboratories in Saskatoon, Saskatchewan. TSL, which is an accredited ISO/IEC 17025 lab, assayed the samples using standard fire assay methods with a gravimetric finish. Certified standards are placed in the sample stream at a rate of one standard per 20 samples. Certified blanks are placed in the sample stream at a rate of one blank every 40 samples. One lab reject duplicate per 30 samples is submitted to an umpire lab for assay verification. Results are analyzed for acceptance at the time of import. All standards associated with the results in this press release were determined to be acceptable within the defined limits of the standard used.

About Carlisle:

Carlisle Goldfields Ltd. is a Canadian-based gold exploration and development company focused on development of its Lynn Lake Gold Camp in Lynn Lake, Manitoba, Canada. Carlisle has NI 43-101 compliant mineral resource estimates on five (5) deposits within its Lynn Lake Gold Camp, four of which form the basis for the December, 2013 PEA (Farley Lake Mine Deposit, MacLellan Mine Deposit, Burnt Timber Mine Deposit, and Linkwood Deposit).

The results of an optimized Preliminary Economic Assessment (PEA) disseminated on February 27, 2014 focuses on an open pit mine model for the historical Farley Lake Mine and MacLellan Mine deposits only.

Carlisle's objective, together with its government and First Nation project partners, is to efficiently advance this optimized project through bankable feasibility study, environmental and mine permitting to set the stage for resumption of gold production in the historical Lynn Lake mining camp, Manitoba.

Further details including mineral resource technical reports are available on SEDAR (www.sedar.com) or carlislegold.com/resource-summary.php.

To view an enhanced version of this image, please visit:
http://orders.newsfilecorp.com/files/744/9127_newsenhancedx6x1.jpg

FOR FURTHER INFORMATION PLEASE CONTACT BELOW

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

Nicholas Konkin
Director of Investor Communications
416-642-0869 ext. 3 or nk@carlislegold.com

Abraham Drost, President & CEO
807-252-7800 or adrost@carlislegold.com

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 press release.