

# Alexandria Minerals Reports Net Income of \$2,048,414 in 3rd Quarter

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TORONTO, ONTARIO--(Marketwired - Apr 1, 2014) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(PINKSHEETS:ALXDF) is pleased to report on its strong financial position in its 3<sup>rd</sup> quarter financial reports, with net income of \$2,048,414 during the 3<sup>rd</sup> Quarter ending January 31, 2014, and current working capital of \$5.5 million.

These financial results are principally due to the sale during the 3<sup>rd</sup> quarter to Agnico Eagle of the 14 claim West Zone Gold-Copper property, a discovery by Alexandria geologists in 2012 at a cost of just \$0.69/ounce of gold discovered.

Eric Owens, President and CEO, said: "The importance of the sale of the West Zone is that, in addition to strengthening our balance sheet, it shows Alexandria is one of a few successful junior companies that can make money on its projects, an important consequence of being in an infrastructure-rich mining district like Val d'Or. Our impressive cash position provides Alexandria with the resources to continue to explore and develop the 662 claims that our company retains out of the 676 claims straddling the Cadillac Break Tectonic Zone. Our property package remains one of the most significant, underexplored and contiguous mineral properties in Quebec's Val d'Or. "

The West Zone sale is the result of the perseverance of Alexandria's management and technical teams in its exploration efforts and industry relationships. The initial shallow discovery holes were completed in early 2012 shortly after the Company released its first National Instrument ("NI") 43-101 Resource Estimate on its Akasaba project in March 2012, reporting the following intersections on June 26, 2012:

IAX-11-185 1.07 g/t Au and 0.57% Cu over 38.40 m True Width ("TW")

IAX-12-194 1.26 g/t Au and 0.64% Cu over 52.85 m TW

Follow-up step-out drilling over the next 6 months led to definition of the West Zone as a 400 m long, 60 m wide and 300 m deep gold-copper zone, and a subsequent NI 43-101 resource update in February 2013, less than 12 months after the first formal resource estimate of 14,863,740 tonnes grading 0.69 g/t gold and 0.41% copper for 332,074 ounces of gold and 61,255,885 kilograms of copper (Press Release February 7, 2013).

The discovery also expanded the gold-bearing main Akasaba Mine Trend from just over 1,200 m long to more than 2,000 m long, a significant increase in established footprint of gold on the property. Recent geophysical work suggests the mine trend may continue eastward from the mine area, which Alexandria still owns, as Induced Polarization anomalies were detected 500 m further east.

Elsewhere, Alexandria is in the midst of a 4,000 m drill program on its Sleepy project, located 15 km east of the Akasaba project, with intent to complete this round before the end of April. In addition the Company is completing a 102 line-km Induced Polarization survey over its Oramaque, Ducros and Annamaque projects, located 7 km west of Akasaba.

Program design, management, and Quality Control/Quality Assurance are governed by Alexandria's exploration group of which Eric Owens, P.Geol., is the Company's Qualified Person. All exploration work on the property is conducted under the direct supervision of Emilie Batailler, P.Geol. The QA/QC program is consistent with NI 43-101 and industry best practices and has been previously addressed in the NI 43-101 Technical Report on the Cadillac Break properties (February 2008) as well as in subsequent NI 43-101 reports found on the Company's website or on [www.sedar.com](http://www.sedar.com).

Further information about the Company is available on the Company's website, [www.azx.ca](http://www.azx.ca), or our social

media sites listed below:

Facebook: <https://www.facebook.com/pages/Alexandria-Minerals-Corporation-AZXTSXV/186115074772628>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

## About Alexandria Minerals Corporation

**Alexandria Minerals Corp.** is a Toronto-based junior gold exploration and development company with one of the largest portfolio of properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec. Global gold resources are distributed between three projects on its Cadillac Break Property package, Akasaba, Sleepy, and Orenada, the details of which can be found on the Company's website at [www.azx.ca](http://www.azx.ca). The Company is currently focused on advancing its Akasaba project. Agnico-Eagle Mines Ltd., with two producing gold mines in the region, owns roughly 10% of the Company.

*WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](http://www.azx.ca) relies upon litigation protection for forward-looking statements.*

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## Contact

[Alexandria Minerals Corp.](http://www.azx.ca)

Mary Vorvis  
Vice President, Corporate Development  
416-305-4999

[Alexandria Minerals Corp.](http://www.azx.ca)

Eric Owens, PGeo  
President/CEO  
416-363-9372  
info@azx.ca  
[www.azx.ca](http://www.azx.ca)

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