

Murgor Resources agrees to sell its remaining windfall property interest to Eagle Hill Exploration for net proceeds estimated to be worth \$962,500

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KINGSTON, ON, March 13, 2014 /CNW/ - [Murgor Resources Inc.](#) (TSXV: MGR) today announced that it has entered into a claims purchase agreement with [Eagle Hill Exploration Corporation](#) (TSX-V: EAG) and Cliffs Chromite Ontario Inc., a wholly owned subsidiary of [Cliffs Natural Resources Inc.](#) (NYSE: CLF) (Paris:CLF), to sell Murgor's remaining interest in the Windfall 29 Claims and 184 Claims Properties located in Québec. Murgor's interest in the Windfall Properties consists of a 25% ownership in the Windfall 29 Claims Property, covering 948 hectares, and a 50% ownership in the Windfall 184 Claims Property, covering 8,190 hectares. Both properties are located immediately north of Eagle Hill's Windfall Lake Property.

Under the terms of the claims purchase agreement, the closing of which remains subject to regulatory approval and the satisfaction of certain other customary closing conditions, Eagle Hill will pay \$250,000 in cash and issue 9,500,000 common shares of Eagle Hill to Murgor upon closing of the transaction. Taking into account Eagle Hill's closing share price on the day of signing, the sale represents a total anticipated cash and stock proceeds to Murgor of \$962,500. In addition, Murgor will retain a 0.5% Net Smelter Return (NSR) Royalty on the Windfall 29 Claims Property and a 1% NSR Royalty on the Windfall 184 Claims Property. Eagle Hill retains the right to buy back the 0.5% NSR Royalty on the Windfall 29 Claims Property for \$500,000 and/or the 1% NSR Royalty on the Windfall 184 Claim Property for an additional \$500,000 at any time prior to first commercial production.

Concurrently with the sale of Murgor's interest in the Windfall 29 and 184 Claims Properties, Cliffs Chromite Ontario has agreed to sell its equivalent interest in the same properties to Eagle Hill for identical consideration.

"Murgor felt that consolidating the property ownership at Windfall was the best way to increase value for all stakeholders in the area," said Andre Tessier, President and CEO of Murgor Resources. "Murgor keeps significant upside in the projects through NSR Royalties and ownership of Eagle Hill shares. The transaction also brings a significant boost to Murgor's treasury through non-dilutive means, in very difficult market conditions. The influx of capital will allow Murgor to return to the field to conduct low-cost exploration on its top priority properties in Ontario and Quebec."

About Murgor Resources

[Murgor Resources Inc.](#) is a mineral exploration and development Company focused on gold and copper exploration in Canada. The company owns a 100% interest in two gold-copper deposits in the Snow Lake and Flin Flon mining districts of Manitoba (see table of resource below) and a 40% interest in the Golden Arrow Gold Mine in Ontario. The Company also owns a portfolio of NSR Royalties on properties in the Province of Quebec and an exceptional portfolio of exploration properties in proven mining districts of Canada.

The table below shows the total 43-101 compliant resource for Murgor's Hudvam and Wim deposits.

INDICATED

Project	Tonnage	Grade*	Metal	Content
RESOURCE	Metric Tonnes	Cu %	Zn%	Au g/t Ag g/t Cu (lb) Zn (lb) Au (oz) Ag (oz)
Hudvam	854,076	1.22	1.78	3.82 13.84 23,007,640 33,541,359 104,930 379,928
Wim	2,776,787	1.94	0.3	1.88 7.53 118,762,524 18,365,339 167,838 672,246
TOTAL	3,630,863	141,770,164	51,906,698	272,768 1,052,174

INFERRED

Project	Tonnage	Grade*	Metal	Content
RESOURCE	Metric Tonnes	Cu %	Zn%	Au g/t Ag g/t Cu (lb) Zn (lb) Au (oz) Ag (oz)
Hudvam	502,901	0.79	1.33	3.25 6.96 8,758,802 14,745,831 52,548 112,534
Wim	445,999	1.12	0.43	2.11 5.06 11,012,528 4,228,024 30,256 72,556

TOTAL 948,900 19,771,330 18,973,856 82,804 185,090

** Based on a 2.0% copper equivalent cut-off grade.
Using US\$1.75 per lb Copper, US\$0.80 per lb Zinc, US\$700 per oz Gold and US\$10 per oz Silver.*

For statement of resources, see Murgor Press Releases: Aug. 28, 2008 for Hudvam and Sept. 09, 2008 for Wim.

This news release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, exploration results, and future plans and objectives of Murgor, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Murgor's expectations are exploration risks detailed herein and from time to time in the filings made by Murgor with securities regulators.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

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