

# Dunav Resources Provides an Update on Its Degrmen Gold-Copper Porphyry Project, Serbia

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LONGUEUIL, Apr 17, 2014 - [Dunav Resources Ltd.](#) (TSX VENTURE:DNV) (the "Company" or "Dunav") is pleased to present an exploration update on its 100% held Degrmen Porphyry Project located 20 km northwest of its Kiseljak copper-gold porphyry deposit in Southern Serbia.

## 1. HIGHLIGHTS

- Based on the increase in the understanding of the geology and controls of mineralization gained during the initial wide-spaced diamond drilling program at Degrmen, a short, follow up diamond drilling program was completed during late 2013.

- Diamond drilling has returned the following, selected, moderate to strong intercepts, calculated using a 0.33g/t AuEq cut-off grade (refer to Table 1 for a full listing of significant intersections):

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	AuEq (g/t)	CuEq (%)
DGRDD012*	23.0	44.0	21.0	0.30	0.09	0.45	0.28
DGRDD012*	51.0	79.0	28.0	0.19	0.10	0.35	0.22
DGRDD012*	94.0	136.0	42.0	0.36	0.17	0.64	0.39
DGRDD012*	142.0	173.0	31.0	0.27	0.14	0.50	0.31
DGRDD012*	179.0	203.1	24.1	0.36	0.13	0.56	0.35
DGRDD013*	3.0	41.0	38.0	0.29	0.07	0.41	0.25
DGRDD013*	263.0	411.0	148.0	0.62	0.18	0.92	0.57
DGRDD015	35.0	179.0	144.0	0.37	0.13	0.58	0.36
DGRDD015	275.0	390.0	115.0	0.36	0.11	0.53	0.33

- 0.33g/t AuEq cut-off (\$1,400/oz. Au, \$3.30/lb. Cu), 5m minimum composite length, 5m maximum internal dilution.

-  $AuEq = ((Au \text{ g/t} \times 45.01) + (Cu\% \times 72.75)) / 45.01$

-  $CuEq = ((Cu\% \times 72.75) + (Au \text{ g/t} \times 45.01)) / 72.75$

- Metal prices used are based on the 2 year trailing average of the monthly gold (spot) and copper (grade A cathode) prices.

- Diamond drill samples are PQ, HQ or NQ half core, using a nominal 1m sampling basis and weigh ~3-6kg.

- Assay method: Fire assay Au (50g); Cu by aqua regia digestion with AAS finish.

- Intercept widths do not necessarily represent true width.

- No top cut applied.

- (\*) Drill hole terminates in mineralization i.e. mineralization remains open at depth.

- Eight diamond drill holes were completed for a total of 2,293.5m.

- The objective of the Phase 2 exploration program was to define more clearly the stronger gold-copper mineralization in the northern portion of the system, together with further defining the extents of the mineralized porphyry system.

- Dunav has selected two, large, representative, composite samples from its diamond core material from the Degrmen Porphyry Project for initial metallurgical characterization test work focusing on flotation. Final test work results are expected during Q2 2014.

- Please see the following link to view all Degrmen Porphyry Project drill holes located spatially in three dimensions: <http://www.corebox.net/properties/degrmen-porphyry-project>.

## 2. GEOLOGY AND MINERALIZATION STYLE

The Degrmen Porphyry Project area lies within the Lece Volcanic Complex of southern Serbia; the second largest magmatic complex in Serbia after the Timok Magmatic Complex.

- The Degrmen porphyry represents a typical calc-alkaline gold-copper porphyry-style of deposit, with a

subvertical pipe-like geometry, intruded into an andesitic volcanic and volcanoclastic sedimentary sequence.

- The mineralized porphyry system is associated with a series of hornblende-phyric diorite porphyry stocks and dykes.

- Gold and copper in outcrop and diamond core is associated with potassic alteration which is centered on the diorite porphyry stocks. Better grades are associated with a higher density of quartz-magnetite-chalcopyrite vein networks or with hydrothermal breccia together with the introduction of hydrothermal K-feldspar.

- A sequence of mineralized stocks has been identified. The earliest intrusives are higher grade.

- Intense phyllic alteration lies at higher elevation and surrounds the mineralized rocks. Local areas of enhanced gold but low copper are present within the phyllic halo close to the potassic zones.

- The Degrmen gold-copper porphyry is approximately 1,000 meters by 350 meters, where it is exposed at surface, and has been traced to a vertical depth of approximately 400 meters to date. The deposit remains open at depth.

### **3. DRILLING AT DEGRMEN**

- Initial wide-spaced exploration drilling (nominal 320 meters by 160 meters) commenced on the Degrmen target area in April 2013 and was completed in July 2013 (see Dunav Press Release dated August 26 2013).

- During the Phase 2 drill program a total of 2,293.5 meters of exploration drilling was completed in eight drill holes; diamond core recovery was excellent throughout.

- Refer to Table 1 for a summary of all Degrmen Phase 2 significant intersections at a 0.33g/t gold equivalent (AuEq) cut-off.

- Refer to Figures 1 and 2 for the location of all diamond drilling to date together with a representative long-section through the Degrmen target area.

- Access to the area is excellent, via sealed roads, together with a well-developed secondary road network within the project area. The rail line is located approximately 3 km west (down gradient) from the project area; reticulated power and water, similarly, pass close to the project area. See Figure 3 for an overview of the well-established infrastructure setting at Degrmen.

### **4. SAMPLING AND ANALYSIS**

Diamond drill core has been prepared at the laboratory facility at Bor and assayed at the SGS managed laboratory at Bor. Diamond drill samples have been assayed for gold by 50 gram fire assay with an AAS finish whilst copper, silver and molybdenum have been analysed using an aqua regia digest with an AAS finish. A one metre sampling interval has been used where possible for the Degrmen Porphyry Project diamond drilling program; all drilled diamond core is routinely sampled and sent for assay. Half core is routinely submitted to the laboratory for analysis. Following Dunav standard quality assurance procedures, a full suite of field and laboratory duplicates and replicates along with internationally accredited standards and blanks, have been submitted with each batch of samples.

The technical information contained in this press release was prepared and approved by Dr Julian F. H. Barnes, FAusIMM, MAIG, a special consultant to the Company. Dr. Barnes is a 'qualified person' within the meaning of that term under NI 43-101.

### **About Dunav Resources Ltd.:**

Dunav Resources is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Serbia. Additional information about the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com) and at [www.dunavresources.com](http://www.dunavresources.com).

Dunav is well-capitalized, with approximately \$7.1 million in its treasury at March 31, 2014, which it plans to use for the exploration and development of its mineral projects in Serbia. Dunav's issued and outstanding share capital totals 175,319,442 common shares, of which approximately 45.5% is held by [Dundee Precious Metals Inc.](#)

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### **Cautionary Statement**

*This press release contains forward-looking information and readers are cautioned that actual results may vary. In particular, this press release contains statements concerning exploration results and geological interpretation, metallurgical testing, and the potential of the Degrmen Porphyry Project. These statements are subject to various risks and uncertainties, including financial and operational. A lot of work and expenditures will be required to determine the potential of the project. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Forward-looking information depends on assumptions and other factors, all of which may cause actual results or events to differ materially from those anticipated in such forward-looking information. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, unless so required by applicable securities laws.*

Figures and a table are available at the following link:  
[http://media3.marketwire.com/docs/940389a\\_tables.pdf](http://media3.marketwire.com/docs/940389a_tables.pdf)

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