

# InZinc Files Positive Preliminary Economic Assessment for West Desert Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 7, 2014) - [InZinc Mining Ltd. \(TSX VENTURE:IZN\)](#) (the "Company") is pleased to announce that the technical report on the Preliminary Economic Assessment ("PEA") of its 100% owned West Desert zinc-iron-copper project (the "Project") in western Utah has been filed on SEDAR. The results of the PEA were announced in an April 1, 2014 news release and illustrated the potential for low-cost zinc, copper and iron production through conventional bulk underground mining and processing methods while generating strong cash-flow and a high rate of return.

## Key PEA Economic Parameters:

After-tax Economics:	NPV@ 8% US\$258.1 million; IRR 23%; 3.7 year payback from start of production
Capital Costs:	Initial US\$247.4 million; Life of Mine US\$388.9 million
Life of Mine Production:	1,594.3 Mlbs zinc; 146.7 Mlbs copper; 14.9 Mt iron (magnetite) concentrate
Cash Cost per Lb Zinc:	US\$(0.04) C1 direct cash cost; US\$0.50 C3 fully allocated cost
Mine Life:	14.8 years

*\* Long-term metal prices used in the study included zinc at \$1/lb, copper at \$3/lb, iron ore at \$105/t (62% Fe, CFR-Tianjin), gold at \$1,300/oz and silver at \$21/oz; C1 and C3 costs as per Brook Hunt definitions and include sustaining capital*

Metallurgical test work confirmed that the underground resources of the West Desert project are amenable to conventional flotation processing to produce marketable zinc and copper concentrates. The concentrates will respectively contain significant levels of indium and precious metals and are clean, with no deleterious elements at penalty levels. Test work also demonstrated that a marketable iron (magnetite) concentrate can be produced at very high recoveries and low expense using traditional magnetic separation. Efficient removal of a magnetite concentrate in advance of flotation improves the overall zinc and copper grades of feed to the flotation plant and is expected to enhance base metal recoveries.

The Project benefits from all-weather road access, on-site grid power, proximity to natural gas pipelines and is located 90 km from multiple transcontinental rail networks servicing western US ports and major North American markets. In addition, the West Desert Project also benefits from large and potentially expandable resources. The Project is fully permitted and bonded for future exploration.

## Key PEA Conclusions:

- The potential for a multi-commodity revenue stream generated from the three concentrate products over an extended period (14.8 years in this study) is financially attractive
- Substantial resources at West Desert remain open for expansion to the east, west, and south; there is also potential for the discovery of new zones beyond these extensions
- West Desert is a project meriting substantial amounts of additional exploration and development work

The PEA was prepared by Mine Development Associates with contributions from International Metallurgical and Environmental Inc. in accordance with the definitions in Canadian National Instrument 43-101. All dollar amounts are US currency. The PEA is considered preliminary in nature. It includes Inferred mineral resources that are considered too speculative to have the economic considerations applied that would enable classification as mineral reserves. There is no certainty that the conclusions within the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The technical report is entitled "Technical Report on the West Desert Zinc-Copper-Indium-Magnetite Project - Preliminary Economic Assessment - Juab County, Utah" and is available both at [www.sedar.com](http://www.sedar.com) and the Company's website at [www.inzincmining.com](http://www.inzincmining.com).

Chris Staargaard, P.Geo., a Qualified Person as defined in NI43-101, has approved the technical content of this news release.

## **InZinc Mining Ltd.**

C.F. Staargaard, President and CEO

### **Cautionary Note Regarding Forward-Looking Statements**

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Company's next shareholder meeting. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results, performance, or actions and that actual results and actions may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, those risks and uncertainties disclosed in the Company's Management Discussion and Analysis for the year ended December 31, 2013 filed with certain securities commissions in Canada and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

*Neither the 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.*

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