

# Chaparral Gold - Seventh Extension of Hostile Bid by Waterton

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SCOTTSDALE, AZ, June 18, 2014 /CNW Telbec/ - [Chaparral Gold Corp.](#) ("Chaparral") (TSX: CHL) announces that Waterton Precious Metals Fund II Cayman, LP ("Waterton") has again extended, for the seventh time, its hostile offer (the "Hostile Bid") to acquire all of the outstanding common shares of Chaparral from June 17, 2014 to 5:00 p.m. (Toronto time) on July 2, 2014. The offer price of C\$0.50 per share and all other conditions under the Hostile Bid remain unchanged. As stated in Waterton's Notice of Extension of June 17, 2014 only 756,043 shares have been deposited to their bid, representing approximately 0.6% of the outstanding shares of Chaparral.

Nick Appleyard, CEO of Chaparral, stated "So few of our shareholders tendering to this four-month old Hostile Bid sends a clear message to Waterton that shareholders see more value in Chaparral than the C\$0.50 per share currently being offered by Waterton. Although Chaparral cannot control how many times Waterton extend this Hostile Bid, we can however continue to add value to the Company by advancing the permitting of the Gemfield heap leach project in Nevada while, at the same time, evaluating opportunities for consolidation of Nevada-based gold assets and preserving our cash."

## Gemfield Update

Permitting of the Gemfield heap leach project is advancing well with a draft Environmental Impact Statement ("EIS") anticipated to be released by the United States Bureau of Land Management in the fourth quarter of this year. The important Water Pollution Control Permit application was submitted on May 14, 2014 and we are waiting for comments from the Nevada Division of Environmental Protection. To date no major delaying factors or project permitting risks have been identified and we are currently on schedule to complete the EIS process in the second quarter of 2015.

## Eureka Smelter Update

As previously announced (see news release dated May 30, 2014), during a meeting on May 29, 2014 between Chaparral and the US Environmental Protection Agency ("EPA"), the parties agreed to explore the possibility of reaching an expedited resolution of the Eureka Smelter issue. Subsequently, Chaparral has received and responded to an "Ability to Pay" Information Request Letter from the EPA, which requested information concerning the financial status of Metallic Ventures (US), Inc. ("Metallic"), the wholly-owned indirect subsidiary of Chaparral named by the EPA as a potentially responsible party as the corporate successor to the original smelter operators. Metallic does not agree with the corporate successor conclusion reached by the EPA and has limited resources to pay for any liability. If a reasonable financial settlement agreement can be reached between Metallic and the EPA, it is the most practical solution to bring this issue to a satisfactory conclusion on an expedited basis.

There is no change in the Board of Directors of Chaparral recommendation that shareholders REJECT the Hostile Bid and DO NOT tender their shares.

## About Chaparral Gold

Chaparral is a Nevada-focused precious metals company actively permitting the 100%-owned Gemfield deposit at the Goldfield property, in central Nevada. In addition, Chaparral holds a 100% interest in the advanced-stage Converse property, also located in Nevada.

## Cautionary Statements:

*Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements, including statements relating to the Eureka smelter site issue and in respect of its Goldfield property. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ*

*materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks relating to a potential resolution of the Eureka smelter site issue and permitting activities at Goldfield. Except as required pursuant to applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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