

# Gold Bullion Announces Filing of Pre-Feasibility Study (PFS) Phase 1 Open Pit and Filing of the Request for Certificate of Authorization for its Granada Gold Project

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Montreal, PQ / TNW-ACCESSWIRE / June 19, 2014 / [Gold Bullion Development Corp.](#) (TSXV: GBB) (OTCPINK: GBBFF) (the "Company" or "Gold Bullion") announces it has received the Preliminary Feasibility Study "PFS" for the "Rolling Start" at Granada. The results from the PFS demonstrate the economic viability of the Granada Mine Rolling Start based on the mineral reserves derived from resources that were outlined by SGS Canada Inc., as previously disclosed in the Company's news release dated May 6th, 2014.

The PFS highlights the fact that significant amounts of gold resources are present. With the next phase of drilling these additional resources have the potential to be converted to reserves and as such there remains excellent exploration likelihood to further expand the size of the existing mineral inventory.

The PFS Phase 1 "Rolling Start" Open Pit plan for gold production also provides a more conservative estimate of profitability than the Preliminary Economic Assessment (PEA) due to the exclusion of the inferred resources in conjunction with the use of a higher cut-off grade. As such, the PFS provides estimates that have a lower risk, which is a key element in securing financing for the "Rolling Start" even with less than favorable market conditions.

The Technical Report dated June 19, 2014 is available through the Internet under the Company's profile on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](#) and on the Company's website at [www.goldbulliondevelopmentcorp.com](#).

Frank J. Basa, President and Chief Executive Officer, "Progress at Granada thus far has been pragmatic and steady which, in hindsight, has been very appropriate for the overall market conditions of the past few years. The Company is now on the cusp of gold production at higher grades with plans for resource expansion and for ramping up gold production in the upcoming development phases at Granada as we deliver on the goal of creating shareholder value."

The delivery of the "Rolling Start" Preliminary Feasibility Study completes the first stage of Gold Bullion's continuous development program. The Company has already begun the second stage of property development with the intention of becoming a 100,000-ounce per year gold producer in due course.

The C of A is currently being completed by Roche with SGS and GMG and is expected to be ready for submission prior to the end of June.

Frank J. Basa, President and Chief Executive Officer on property resources, "We have the flexibility of controlling the grade at the Granada Property with the intent of re-engineering the current resource and future drilled resources with a mandate to delineate a property that can support an annual gold pour rate of 100,000 ounces with all-in cash costs of US\$650 to US\$800 per ounce for the life of the mine."

## Qualified Persons

Claude Duplessis, P. Eng., consultant for SGS, is responsible for validating the database and estimating the mineral resources described herein and has reviewed and approved the contents of this news release as a Qualified Person independent of Gold Bullion within the meaning of NI 43-101 regulations.

Jonathan Gagne, Eng., mining engineer at SGS, is responsible for the mining and economic aspects before tax of the disclosure and has also reviewed and approved the contents of this news release. Jonathan Gagne is a Qualified Person independent of Gold Bullion within the meaning of NI 43-101 regulations.

### **About Gold Bullion Development Corp.**

[Gold Bullion Development Corp.](#) is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its Granada Property near Rouyn-Noranda, Quebec, and its high grade Castle Silver Mine in Gowganda, Ontario. Additional information on the Company's Granada gold property is available by visiting the website at [www.GoldBullionDevelopmentCorp.com](http://www.GoldBullionDevelopmentCorp.com) and on SEDAR.com.

*"Frank J. Basa"*

Frank J. Basa, P.Eng.

President and Chief Executive Officer

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