

# INV Metals Receives Positive Metallurgical Results and Plans PFS on Loma Larga in H1 2014

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TORONTO, ONTARIO -- (Marketwired - Dec. 23, 2013) - [INV Metals](#) ("INV Metals" or "Company") (TSX:INV) is pleased to announce that based on recently received positive metallurgical test results on high-grade mineralization from its 100% owned Loma Larga project in Ecuador ("Loma Larga", "Property", or "Project"), its Board of Directors has approved a Preliminary Feasibility Study ("PFS") to be conducted during the first half of 2014.

The results of the test work completed by SGS Canada Inc.'s Lakefield laboratory over the past several months indicate that high-grade gold-silver-copper mineralization from the Loma Larga deposit can be processed into two separate concentrates; a lower grade gold-silver concentrate and a higher grade gold-copper-silver-arsenic concentrate. Preliminary discussions with Company consultants indicate that both concentrates might be acceptable to and economically treatable by various smelters around the world. On this basis, the Company believes further economic evaluation of the Project is warranted and plans to conduct the PFS to determine the economics of the project under Ecuador's new "medium sized" mining category.

Mr. Robert Bell, CEO, stated, "We are pleased with the positive results of the metallurgical test work to-date which indicates that two very distinct concentrates could be produced under a two phase flotation process. Further geological, engineering and economic studies in addition to new resource estimates at higher cut-off grades are required to determine the feasibility and economics of the Project; which will provide estimations of revenue, capital and operating costs, and operating and mine plans. We look forward to working with the team at Roscoe Postle Associates Inc. to complete the PFS by mid 2014."

Management estimates that the PFS will cost approximately \$600,000. In July 2013, the Ecuadorian government amended its mining laws and created a new "medium sized" mining category. The regulations for the medium sized mining category have not been released, however, the information released to-date indicates that underground production classified in this category would be limited to 1,000 tonnes per day and be subject to corporate income taxes, a 4% gold and by-product royalty, value added taxes, 5% employee profit sharing, and 10% state profit sharing for social development projects. As a medium sized mining project, the Project would not be subject to the same requirements as the large scale mining category, which include negotiating an exploitation agreement, a minimum 5-8% gold and by-product royalty, advanced royalties and windfall taxes.

The Company has been advised by the Ecuadorian government that it will support mine start ups under their new medium sized mining category and expects to have the regulations for the category finalized and released by late Q1/2014. INV Metals will apply for approval to qualify to operate under the medium sized mining category and will await approval prior to incurring significant expenditures in Ecuador or proceeding with development activities.

## Qualified Person

Dr. Kathy Altman, a registered Professional Engineer in the State of Colorado and an independent consultant to INV Metals, is a "qualified person" as such term is defined in NI 43-101 and has reviewed and approved the technical information and data related to the Project included above.

## About INV™ Metals

INV™ Metals is an international mineral resource company focused on the acquisition, exploration and development of base and precious metal projects in Ecuador, Namibia, and Brazil. Currently, INV™ Metals' primary assets are: (1) its 100% interest in the Loma Larga (formerly Quimsacocha) gold property in Ecuador, (2) its 35% interest in the Kaoko property, located in Namibia and (3) its 50% interest in the Rio Novo southern claims, located in Brazil.

### **Forward-Looking Statement**

*This press release contains certain forward-looking statements. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of INV Metals to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to the actual results of current exploration activities, conclusions of economic evaluations, risks associated with mining and mineral exploration activities, uncertainty in the estimation of mineral resources, including, without limitation, the assumptions on which such estimates are based, changes in project parameters as plans continue to be refined, uncertainty surrounding metallurgical test results, future prices of metals, economic and political stability in Ecuador, Canada, Namibia and Brazil, the results of discussions with the Ecuador government, environmental risks and hazards, increased infrastructure and/or operating costs, availability of future financing, labour and employment matters, and government regulation. There is no guarantee that any drill targets or economic mineral deposits will be found on INV Metals' properties. For a more detailed discussion of such risks and other factors, refer to INV Metals' annual information form filed with Canadian securities regulators available on [www.sedar.com](http://www.sedar.com).*

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