

Anconia Completes Successful Initial Program at Grenfell Property, Kirkland Lake Ontario

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TORONTO, ONTARIO--(Marketwired - Oct 23, 2014) - [Anconia Resources Corp.](#) (**TSX VENTURE:ARA**) ("Anconia") is pleased to announce that it has completed a successful initial exploration program at its Grenfell Property near Kirkland Lake which is under option from Cadillac Ventures Inc. The program consisted of prospecting, sampling and mapping of known historic gold showings and other areas of the property.

The results of the program demonstrate three areas of significant gold mineralization within close proximity to each other, the Allen Veins (known from historic records, see press release dated Sept 2, 2014), the Four Nations Shaft area, and the Riverside Trench area.

Highlights from the program are:

- **Grab samples up to 18.8 g/t Au from the Allen Veins area.**
- **Channel sample of 2.9 g/t over 3.0m from the Allen Veins area. The vein system appears to continue beyond channel sample limits, but mechanized stripping and washing are needed to explore this more extensively**
- **Channel sample of 1.17 g/t Au over 2.4m, sample is taken from the Sylvanite fault in the Riverside Area. The Sylvanite fault is major structure trending NW-SE across the property that may be a primary control on gold distribution.**
- **Channel Sample of 0.22 g/t Au over 4m from the Four Nations Shaft area.**

Mr. Jason Brewster, President and C.E.O. of Anconia commented, "Anconia is very pleased with the results of the initial prospecting program on the Grenfell property. We have verified that there is gold on the property in a number of locations, and specifically we have confirmed at the Allen Veins that there is gold distributed over a minimum of 3m widths, and that there are areas of high grade gold as demonstrated by the grab sample of 18.8 g/t. Additionally the close proximity of the Sylvanite Fault, a significant northwest-southeast structure, which may intersect both the Cadillac-Larder Lake break and the possible extension of the '04 main break, to the Allen Veins is encouraging. We know from the new developments at the Macassa mine (approximately 5km from the property) that the north-south trending structures can be important controls for gold emplacement. Anconia has commenced a second program of ground work which will focus on the Allen Veins and expand the currently stripped area as much as possible with hand tools and pressure washing to more extensively sample the showing."

Allen Veins Area

The Allen Veins are a series of shear hosted northeast-southwest trending extensional quartz veins and quartz ankerite stockworks with pyrite halos that are perpendicular to the Sylvanite fault. The veins, approximately 250m north of the Four Nations Shaft (see Figure 1 below for a general map of the area), were uncovered and sampled by a series of trenches in the 1930s by Four Nations Consolidated Gold Mines. The historic trenches were estimated to contain 0.25 oz/t (8.57 g/t) Au over a width of 7.8 ft (2.38m) and a strike length of 200 feet (61m) (previously reported in press release dated September 2 2014). During the Company's prospecting program, the Allen Veins were located and sampled with both grab samples and channel samples where possible (results are listed in Table 1 below). The veins and stockwork appear to be offset to the north. To the west mechanical stripping will be required to expose any extension of this vein system.

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/Figure1ARA.pdf>

Riverside Area

The Riverside Area is approximately 125m southwest of the Allen Veins area, along the shore of the Blanche River. This area consists of quartz veining with low carbonate content; coarse pyrite and chalcopyrite occurs within the quartz veins. The stripped area is approximately 5m wide and exposes a section of very strong shearing showing sinistral deformation related to the Sylvanite Fault. A channel was cut across a shear zone, which returned 1.17g/t Au over 2.4m, this channel does not constrain the extent of the mineralization, but confirms that gold mineralization is related to the Sylvanite Fault.

Four Nations Area

Gold was discovered at the Four Nations site in 1917 and shaft was sunk to 25 feet to explore the gold showing. In 1926 the property was acquired by Four Nations Reserve Mining Company Inc., which between 1926 and 1928 excavated a shaft to 536 feet and established levels at 125, 250, 375, and 500 feet. Approximately 2500 feet of lateral development was undertaken at that time, mostly on the 500-foot level. The mine was closed in 1929, with no recorded production.

In 1933 the property was acquired by Four Nations Consolidated Gold Syndicate, which became Four Nations Consolidated Gold Mines Limited. Operations resumed in November 1933 and continued until November 1934. At that time 1,065 feet of drifting and 1,451 feet of cross-cutting were completed.

The work at Four Nations over the years identified 10 vein systems which have been projected to surface. Anconia intends to locate and sample these veins. During the initial prospecting program, one of the veins was located with gold values of 0.22g/t over 4m.

Channel Samples				
Sample Range	Area	Channel Au g/t	Channel Width m	Description
1409371-1409375	Allen Veins South	2.9	3	Quartz-carbonate stockwork, pyrite mineralization
1409376-1409381	Allen Veins South	1.1	2.3	Quartz-carbonate stockwork, pyrite mineralization
1409382-1409384	Allen Veins North	0.51	1.5	Quartz-carbonate stockwork, pyrite mineralization
040501-040504	Riverside	1.17	2.4	Shear Zone
040524-040527	Four Nations	0.05	2.6	Quartz-carbonate stockwork, pyrite mineralization
040528-040530	Four Nations	0.01	1.7	Quartz-carbonate stockwork, pyrite mineralization
040531-040535	Four Nations	0.03	3	Quartz-carbonate stockwork, pyrite mineralization
040536-040542	Four Nations	0.22	4	Quartz-carbonate stockwork, pyrite mineralization
Grab Samples				
Sample Number	Area	Au g/t		Description
1409385	Allen South	0.02		Grab of wispy qz-epi veining in basalt (chilled margin?). Poss rare fine py
1409386	Allen South	0.01		Gabbro on south end. 1/7 grabs in lieu of channel
1409387	Allen South	0.03		~5mm qz-ank vein stkwk in gabbro, 1% coarse diss py. 2/7
1409388	Allen South	0.14		~5mm qz-ank vein stkwk in gabbro, 5% fine diss py. 3/7
1409389	Allen South	0.63		~5mm qz-ank vein stkwk in gabbro, 1% clots of fine py. 4/7
1409390	Allen South	0.03		diabase + occ hairline qz-ank veins, tr py 5/7
1409391	Allen South	1.68		~10cm qz veins in silicified gabbro, 10% fine diss py in silicified walls 6/7
1409392	Allen South	0.01		gabbro on north end. 7/7
1409363	Allen North	0.18		~20cm Sheared gabbro on north side of vein, some fine diss py 1/5 (grabs in lieu)
1409364	Allen North	18.80		~20cm Quartz veining and silicified gabbro wallrocks, occ med diss py 2/5
1409365	Allen North	0.96		~20cm Sheared gabbro on south side of vein 3/5
1409366	Allen North	1.97		~20cm 3cm bluish qz vein + diss py, in weakly shr gabbro 4/5
1409367	Allen North	0.09		~20cm blocky nr-massive gabbro 5/5
1409368	Allen North	4.28		2cm qz vein + gabbro wallrock + occ diss py
1409369	Allen North	1.08		qz from vein system in silicified gabbro
1409370	Allen North	0.05		North-side diabase wallrock of vein (previous sample)

Table 1: Channel Sample results and grab samples from Allen Veins

Sampling Protocol

Samples referred to in this press release were obtained in the field by, or under the supervision of, Brian H. Newton P.Geo, a "qualified person" pursuant to the guidelines set out in National Instrument 43-101. Samples were in the form of Grab samples which were removed from outcrop using hand tools and channel samples were cut using a diamond saw before being removed using chisels. Once obtained, and

immediately after recovery, each sample was inserted into a labeled sample bag, alongside a unique tag provided by the assay laboratory. Bags were then tied using cable ties and placed in larger, labeled rice bags. Samples were then delivered to Agat Laboratories in Sudbury where they underwent analysis procedure 202-052 to fire assay for gold, a gravimetric finish was used for over limits. The QP has not independently verified the data and has relied on the QA/QC protocols of Agat Labs as per their ISO 9001 certification.

Mr. Brian H Newton P.Geo of Minroc Management Services Inc. and a "qualified person" pursuant to National Instrument 43-101, has reviewed and approved the technical disclosure in this press release on behalf of the Company.

Certain information regarding the Kirkland Lake Gold Property (Grenfell) contained in this press release has been derived from the Technical Report dated September 2006 filed on SEDAR under the profile of Richview Resources Inc., which was acquired by Cadillac Ventures Inc., or the following publicly filed report: "Assessment Report on the Kirkland Lake Gold Property (South Area) Grenfell Township Larder Lake Mining District Ontario" by Aung Myint Thein M. Sc., P.Eng.

About Anconia

Anconia is a base and precious metals exploration and development company, which is focused on providing shareholder value through the advancement of its properties in its portfolio. Anconia is undertaking comprehensive exploration programs to determine the potential of its current projects.

Forward-Looking Information

This news release contains forward looking statements and information under applicable securities laws. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology are used to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management of Anconia in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to: the speculative nature of mineral exploration and development, including the uncertainty of mineral reserve and resource estimates; uncertainties relating to the availability and costs of financing needed to complete exploration activities; exploration costs varying significantly from estimates; delays in the exploration and development of, and/or commercial production from, the properties in which Anconia has an interest; unexpected geological or hydrological conditions; operational and technical difficulties; fluctuations in commodity prices; the existence of undetected or unregistered interests or claims, whether in contract or in tort, over the property of Anconia; success of future exploration and development initiatives; competition; operating performance of facilities; environmental and safety risks, including increased regulatory burdens, seismic activity, weather and other natural phenomena; inability to, or delays in, obtaining necessary permits and approvals from government authorities; risks relating to labour; and other exploration, development and operating risks; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; as well as other risks and uncertainties which are more fully described in Anconia's annual and quarterly Management's Discussion and Analysis and in other filings made by Anconia with Canadian securities regulatory authorities and available at www.sedar.com.

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