Silver Range Resources Completes Updated Resource and Barite Marketing Study for Its Mel Property, Yukon

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 12, 2014) - Silver Range Resources Ltd. (TSX VENTURE:SNG) ("Silver Range") is pleased to announce that it has received an updated independent resource estimate for the Mel Main Zone on its wholly owned Mel Property, located in southeastern Yukon. Silver Range also announces results of an independent barite marketing study relating to the property. Highlights include:

- **The Mel Main Zone hosts an inferred resource of 5.38 million tonnes grading 6.45% zinc, 1.85% lead and 44.79% barite ($BaSO_4$), at a cut-off grade of 5.0% zinc-equivalent.**
- **The barite marketing study concludes that sales of 50,000 tonnes of barite per year at $US 100/tonne would be reasonable into the Western Canadian market.**

The Mel Property lies 80 km east of Watson Lake and 40 km north of the Alaska Highway. At the Mel Main Zone, Cambrian to Ordovician-age marine sediments with minor coeval volcanics host stratabound zinc-lead-barite mineralization comprising coarse-grained sphalerite and galena disseminated throughout a mixture of mudstone, silica-carbonate and coarsely crystalline barite. Minor amounts of fine-grained, sparsely disseminated pyrite occur locally. Wallrocks are predominately limestone.

Preliminary metallurgical testing on drill core from the Mel Main Zone by Lakefield Research in 1978, indicates that after grinding to 100 mesh, the mineralization responded well to flotation and yielded concentrates ranging from 60.9 to 64.7% zinc, 78.0 to 79.6% lead and 90.3 to 94.4% barite with recoveries of 90.3 to 96.2% for zinc, 97.7 to 98.0% for lead and 88 to 90.9% for barite. A later, larger-scale test was done for barite concentrate market evaluation. Concentrate grading 95.1% barite with a recovery of 92.6% was produced from feed grading 53.5% barite. A second round of preliminary metallurgical testing on drill core from the Mel Main Zone was performed by Westcoast Mineral Testing in 1990, which yielded similar results to the Lakefield Research tests.

"Silver Range is very encouraged by the resource estimate - especially considering that the Mel Main Zone remains open to extension and is only one of four known zones on the property," states Doug Eaton, CEO and President. "Project economics will certainly be enhanced with barite as a potential co-product."

Resource Estimate

The Mel Main Zone mineral resource estimation was completed by Gary Giroux, P.Eng., M.A.Sc. (Giroux Consultants Ltd.) who is a qualified person and independent of Silver Range, based on the criteria defined by National Instrument 43-101. A summary of inferred mineral resources is tabulated below:

Inferred Resource within mineralized solids using a zinc-equivalent cut-off					
Cut-Off	Tonnes > Cut-off	Grade > Cut-off			
ZnEQ%*	Tonnes	Zn (%)	Pb (%)	ZnEQ (%)	$BaSO_4$(%)
3.5	5,620,000	6.31	1.82	8.43	44.21
4.0	5,570,000	6.34	1.83	8.48	44.29
4.5	5,500,000	6.38	1.84	8.53	44.43
5.0	5,380,000	6.45	1.85	8.61	44.79
5.5	5,180,000	6.56	1.87	8.74	45.10
6.0	4,960,000	6.66	1.90	8.87	44.95
6.5	4,630,000	6.79	1.95	9.06	44.77
7.0	4,220,000	6.95	2.00	9.28	44.65

* Zinc-equivalence (ZnEQ%) was calculated using metal prices of US$0.89/lb zinc and US$0.96/lb lead and assuming 90.3% zinc recovery and 97.7% lead recovery.

Data generated during various historical drill programs conducted at the Mel Main Zone were independently reviewed by Giroux Consultants Ltd. as part of the resource study. The resource estimate for the Mel Main Zone was initiated by constructing a wire-frame 3D solid model in "GEMS". Three-dimensional solids were manually digitized from the available drill data and were used to constrain the interpolation of mineralization. The model was constructed based upon lithological boundaries and structural controls. Two solids were created, each representing a separate mineralogical domain. Samples were capped for all variables within each domain. Block grades were estimated by Ordinary Kriging of composites within each domain. Block densities were established from 47 samples.

Further details of the estimation procedure will be available in a NI 43-101 report authored by Giroux Consultants Ltd. and H. Leo King. P. Geo., which will be posted under the Silver Range profile at www.sedar.com no later than 45 days from the date of this news release.

Barite Marketing Study

A Barite Marketing Study regarding potential production of barite from the Mel Property was recently completed by World Industrial Minerals Inc ("WIM"), of Arvada, Colorado. This study concluded that barite from the Mel Property could likely be sold into the drilling products market in Western Canada and Alaska. Based on current demand, WIM estimated that sales of 50,000 tonnes per year at $US 100/tonne would be reasonable into the Western Canadian market. The study also recommended that further work be conducted to verify that impurity levels meet specifications.

Future Exploration

Silver Range will soon be filing exploration permitting applications in regard to the Mel Property, which will include plans for detailed drilling at the Mel Main Zone to define an indicated resource, and exploration drilling at Mel Main and other zones on the property to further evaluate and expand resource potential. The application will also include various environmental, heritage and geotechnical studies needed to advance development of the project.

About Silver Range Resources Ltd.

Silver Range is a junior mineral exploration company listed on the TSX Venture Exchange. The Company is exploring for zinc, lead and silver at its wholly-owned projects in Yukon Territory. Silver Range is well funded, with no debt and approximately $2.8 million in unallocated working capital.

Technical information in this news release has been approved by Matthew R. Dumala, P. Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and qualified person for the purposes of NI 43-101.

ON BEHALF OF THE BOARD

W. Douglas Eaton, President and Chief Executive Officer

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