Anconia Samples 7.98 g/t Au Over 7.55m from Adjacent to the Sylvanite Fault and Perpendicular to the Allen Veins at Its Grenfell Property, Kirkland Lake Ontario

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TORONTO, ONTARIO--(Marketwired - Dec 1, 2014) - Anconia Resources Corp. (**TSX VENTURE:ARA**) ("**Anconia**") is pleased to announce further results from its second work program at its Grenfell Property near Kirkland Lake which is under option from Cadillac Ventures Inc. The program is a follow-up to the successful initial prospecting and sampling program, the results of which were reported in a press release dated October 23 2014.

Highlights from the program are:

- **Channel 15 returned 5.955g/t Au over 10.2m, including 7.980g/t over 7.55m from the wall rock of the Sylvanite Fault, perpendicular to the Allen Veins.**
- **Channel 11 returned 2.68 g/t Au over 2.8m.**
- **176 samples were taken during this program, including 156 channel samples from 22 channels, 8 grabs, and 1 large (~60lb) bulk sample (see Figure 1 for sampling locations).**

This second phase exploration program consisted of stripping, cleaning, and sampling of both the Allen Veins system and Riverside areas. This included a more intensive investigation of the well-mineralized Sylvanite Fault area, which was only briefly examined during the previous program. Present surface exposure of the Sylvanite Fault is limited, and Anconia intends to complete additional stripping to reveal more of this structure. Channel samples and and grab samples from mineralized zones at both the Allen Veins and Riverside areas as well as a small bulk sample from near channel 15 at the Grenfell property have been taken and submitted to the lab for assay. The first results from the program are detailed below. Further results will be reported as they are received.

Mr. Jason Brewster, President and C.E.O. of Anconia commented, "Anconia is very pleased with the results of these channel samples, this provides us with more evidence that The Allen Veins area is host to a gold occurrence. Additionally we now have more evidence that the Sylvanite Fault likely played an important role in the emplacement of gold in the Allen Vein system. The Sylvanite Fault shows signs of sinistral displacement, which means that there may be an extension of the Allen Veins on the east side of the Sylvanite Fault, north of the current Allen Vein location. Such an extension if it exists would be an as yet undiscovered occurrence. The Company will continue to report assay results as they are received and will evaluate the next steps in the exploration of the Grenfell property when all the results are received."

Sample Descriptions and Results

Channel 15 - 5.955 g/t Au Over 10.2m -Channel 15 is taken from the Allen Vein system immediately adjacent to the Sylvanite fault. This 10.2 metre channel sample consisted of mafic volcanics with varying amounts of silicification containing up to 15% fine disseminated pyrite (see Table 1 for sample descriptions). Some brecciation of the rock is evident with narrow vitreous quartz infill cementing the small fragments. To the north sampling of Channel 15 stopped due to overburden cover. Further stripping and cleaning of this area required to expose and identify further continuity of the mineralized zone. The Sylvanite Fault shows evidence of sinistral displacement which leads to the possibility of a northwest displacement of the Allen Veins on the east side of the fault. The magnitude of displacement has not been determined, however the property extends approximately 1 km to the northwest along the strike of the Sylvanite Fault providing ample room to find a possible eastward extension of the Allen Veins. Table 1 summarizes the individual results of Channel 15.

Table 1

Sample	Au g/t	Width m		Description
040626	4.100	0.95		Very soft and deeply weathered sheared diabase.
040627	7.190	0.60		Very soft sheared diabase, deeply weathered. Locally intense fine disseminated pyrite ~5%.
040628	10.200	0.70		Very soft sheared diabase, deeply weathered. Weak silicification, fine disseminated pyrite ~1%.
040629	6.110	0.60		Weakly silicified diabase, ~1% fine disseminated pyrite.
040630	12.700	0.70		Weakly silicified diabase, ~1% fine disseminated pyrite
040631	9.630	0.60		Silicified diabase, ~10% fine to med disseminated pyrite.
040632	12.700	0.55		Silicified diabase, 10-15% fine to coarse disseminated pyrite
040633	7.470	0.55		Silicified diabase, ~10% fine to med disseminated pyrite
040634	11.800	0.60		Silicified diabase, ~10% fine to med disseminated pyrite.
040635	4.280	0.55		Silicified diabase, ~10% fine disseminated pyrite.
040636	7.390	0.55		Silicified diabase ~15% fine to coarse disseminated pyrite.
040637	3.290	0.60		Silicified diabase ~15% fine to coarse disseminated pyrite.
040638	0.539	0.70		Silicified diabase, <5% fine to med pyrite. Local strong shearing and brecciation
040639	0.087	0.70		Silicified diabase, weak schistosity
040640	0.077	0.65		Massive diabase, slightly schistose
040641	0.012	0.60		Massive diabase, weak schistosity

Values in the table are individual sample intervals that comprise Channel 15.

Channel 11 - 2.68 g/t Au Over 2.8m -Channel 11 is taken from a ridge of silicified, pyritic diabase, which is a few metres west of Channel 15, containing regularly spaced quartz ladder veins. This silicified unit likely represents a more competent lens within the broader Sylvanite deformation zone. Channel 11 cuts across the silicified unit, perpendicular to the Fault itself, but due to outcrop constraints it was not possible to completely cover the unit, and the interval is unconstrained in both directions. Further stripping and cleaning is required to better assess this area.

To view Figure 1, please visit the following link: http://media3.marketwire.com/docs/ARA.png.

Schematic showing channel and grab sampling locations with results that have been received. Further results will be reported as they are received.

Sampling Protocol

Sample described 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 and Channel samples. Grabs were removed from outcrop using hand tools, while Channels are cut into outcrop using a diamond saw before being removed using hand tools. Channels take the form of uniform strips approximately 3cm wide and 5-10cm deep, and are intended to give a more representative sample of the outcrop. 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 sealed 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 17025 certification.

Mr. Brian H Newton P.Geo of Minroc Management Ltd. 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.

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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