

# Merrex Gold - Siribaya Gold Project Drilling Update

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HALIFAX, NOVA SCOTIA / TheNewswire / February 9, 2015 - Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) is pleased to provide shareholders with the following drilling update:

## 2014 Drilling Update

Drilling resumed at the Siribaya gold project's Diakha discovery zone on November 15th, 2014 following the end of the seasonal rains and continued until December 20th, 2014 breaking for the holiday season.

A Phase III program of six holes of 1,075.5 metres of infill diamond drilling was completed within the Diakha discovery zone before the holiday break.

All holes were drilled on a southeast orientation except for SRD 14-151 which was drilled in a northeast orientation to check the orientation of the mineralized zone.

Hole From-To (metres) Final Depth (metres)

SRD-14-149 0-182.5 182.5

SRD-14-150 100-261.5 261.5 \*

SRD-14-151 0-260.5 260.5

SRD-14-152 0-100 100

SRD-14-153 0-166.5 166.5

SRD\_14-154 0-204.5 204.5

\*SRD-14-150 is an extension of RC hole 14-445 which had stopped at 100 metres depth.

Assays are pending and will be released when available.

## 2015 Exploration Program

The Siribaya camp was opened and drilling operations resumed January 16th, 2014. After two diamond drill holes were completed the drill rig was converted to RC and drilling continued.

The Siribaya joint venture management committee has approved a US\$3.8 million work plan and budget for the Siribaya gold project in West Mali.

The primary focus of the 2015 drilling program is to complete an initial infill delineation drilling program on the

Diakha discovery to enable completion of a maiden NI43-101 compliant resource estimate by year end as results may merit. A combination of reverse circulation and diamond drilling will be used.

#### About the Diakha Discovery Zone

The Diakha gold discovery is located in the western-most portion of the 910 km<sup>2</sup> Siribaya exploration concessions approximately 10 kilometres south along strike of IAMGOLD's Boto gold discoveries (scoping study in progress) and approximately 20 kilometres south along strike from B2Gold's (formerly Papillon's) 5,000,000 ounce Fekola deposit (permitted for production). See Map below.

The 2014 drill program of over 9,000 metres RC and over 2,000 metres DD confirmed the presence of multiple zones of gold mineralization over a wide area at significant widths and grades, in association with disseminated sulphide and albite-hematite-chlorite alteration in sandstone host rocks with little quartz veining. There is mineralization at both the SE & NW strike extensions. The mineralization and associated mineralization bears similarities to the Boto gold deposit mentioned above.

Assay highlights\* from the Phase I and II RC and Phase I DD programs include:

RC 445 34 m of 3.22 g/t and 16 m of 2.06 g/t gold

RC 429 30 m of 2.58 g/t gold

RC 421 26 m of 3.03 g/t gold

RC 441 10 m of 3.88 g/t gold

DD 148 34 m of 4.85 g/t gold

DD 145 21 m of 4.31 g/t gold

DD 146 12 m of 10.99 g/t gold

RC 489: 24 m of 2.36 g/t incl. 4 m of 11.26 g/t gold (hole ended in mineralization)

RC 471: 24 m of 1.06 g/t incl. 4 m of 3.30 g/t, 10 m of 1.71 g/t and 2 m of 7.16 g/t gold

RC 474: 10 m of 2.03 g/t gold

RC 504: 32 m of 0.99 g/t gold

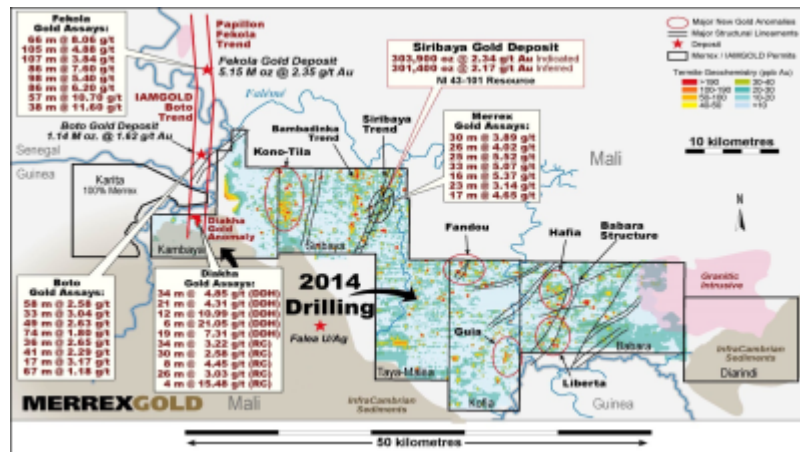
\*see news releases of July 2, August 28 and October 8 at [www.merrexgold.com](http://www.merrexgold.com) for additional details.

Based on these encouraging drill results, project operator [IAMGold Corp.](http://www.iamgold.com) ("IAMGOLD") designed the 2015 exploration program to support completion of a NI43-101 maiden resource estimate by year end if results continue to be encouraging.

#### Map

The Diakha discovery zone is at the southern end of the Fekola-Boto-Diakha trend in alignment with

major deposits at Malikoundi and Boto 6 (IAMGOLD) and Fekola (B2Gold/Papillon).



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Note 1: Fekola (B2Gold/Papillon) resource estimate is at September 3, 2013

Resource Category	Grade Au	Total Ounces
Measured	2.43 g/t	3,160,000
Indicated	2.35 g/t	1,480,000
Inferred	1.90 g/t	500,000
<b>Total Resources</b>	<b>2.35 g/t</b>	<b>5,150,000</b>

Note 2: Boto (IAMGOLD) resource estimate is at July 29, 2013

Resource Category	Grade Au	Total Ounces
Indicated	1.62 g/t	1,142,000
Inferred	1.35 g/t	81,000

Note 3: Karita permit is pending final issuance at this date.

#### About Merrex's Siribaya Gold Project

The Siribaya Gold Project is a 50/50 joint Merrex-IAMGOLD advanced-stage gold exploration project in West Mali comprised of approximately 910 square kilometres of gold-prolific exploration permits and permit applications pending. Exploration of the Siribaya Gold Project is conducted under a joint management committee with IAMGOLD as the project operator. Expenditures to date on the Siribaya Project exceed \$40 million.

The Siribaya Gold Project presently hosts a gold resource estimated at 303,900 ounces grading 2.34 g/t Indicated, and 301,400 ounces grading 2.17 g/t Inferred. The gold resource estimate was prepared in

accordance with CIM definitions as required by NI 43-101 and is at July 31, 2012 by ACA Howe International Limited. The Siribaya and Diakha deposit areas are open to the north, south and at depth. Numerous other gold-anomalous target areas have been identified by geochemistry and require drilling.

Gregory P. Isenor, P. Geo., is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this news release.

Merrex is primarily a West African focused gold exploration company with experienced management, a solid exploration team, a prominent gold-producer as a JV partner and an expanding gold resource.

For further details about the Company's exploration activities or to view the most recent corporate presentation visit Merrex's website at [www.merrexgold.com](http://www.merrexgold.com). To be added to Merrex's email contact list please email your request to [info@merrexgold.com](mailto:info@merrexgold.com).

On Behalf of the Board

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