

TORONTO, ONTARIO--(Marketwired - Jun 4, 2015) - [Anconia Resources Corp.](#) (TSX VENTURE:ARA) ("Anconia") is pleased to announce results from its previously announced drilling campaign at its Grenfell Property near Kirkland Lake, Ontario, which is under option from Cadillac Ventures Inc.

The drill program was designed to test for continuity of mineralized intersections attained in the fall surface sampling programs at the Allen Veins, which included 2.71 g/t Au over 11.8m and 5.96 g/t Au over 10.2m. The drill program successfully confirmed the presence of the Allen Vein mineralization below the outcrop area to a maximum vertical depth of 60m, and also discovered at least one and perhaps two additional mineralized zones south of the known Allen Veins.

Highlights include:

- 1.48 g/t Au over 14.7m, including 3.86 g/t Au over 3.5m in Hole FN-15-06.
- 2.26 g/t Au over 6.8m in Hole FN-15-02
- Discovery of a new near surface zone South of the Allen Veins which returned 1.6 g/t over 2.9m in hole FN-15-02 and 1.76 g/t over 2.3m in hole FN-15-06.
- Hole FN-15-03 intersected the South Allen Vein and returned 1.83 g/t over 2.0m, which includes 9.5 g/t over 0.3m

A Full table of results and description of drillholes is below.

Mr. Jason Brewster, President and C.E.O. of Anconia commented, "Anconia is very pleased with these results. We now have proof that gold mineralization at the Allen Veins extends to a vertical depth of at least 60m. We have also discovered a new zone during this drill program to the south of the known Allen Veins. This zone is being called the "Bonus Zone" and opens up the possibility of additional zones to the South towards the Four Nations Shaft area (approximately 300m away). Gold-bearing syenite veining was also discovered south of the Bonus Zone and may constitute a fourth mineralized body. At present the Allen Veins area has been stripped over a continuous strike length of 65m, this program focused on a portion of this strike length measuring approximately 40m x 40m. The Allen Veins remain open in all directions as well as to depth. The success of this program, proving mineralization continues to depth, as well as discovering a new zone highlights the need for additional work on the Grenfell property. To date Anconia has only looked at a small portion of this property and is encouraged by these results. Anconia is outlining a summer work program, which will consist in part of further surface mapping work with experts in the Kirkland Lake area to better define the property geologically."

Drillhole Descriptions

Hole FN-15-01 was collared to test the subsurface continuation of Channel 15 from the Fall 2014 surface prospecting program which returned 5.96 g/t Au over 10.2m immediately adjacent to the Sylvanite Fault, the drillhole however turned slightly Eastwards and entered the softer ground comprising the Sylvanite Fault and the target area was not intersected. No significant intersections were encountered.

Hole FN-15-02 was collared 20m West and 20m South of Hole FN-15-01 and successfully tested the down dip extension of the Allen Vein system (both the North and South Allen Veins). The hole intersected 2.26 g/t Au over 6.8m from 44.0m to 50.8m down the hole, which encompasses both the South Allen Vein as well as the surrounding mineralized material. This hole also encountered a new mineralized zone to the South of the known Allen Veins, which returned 1.6 g/t Au over 2.9m. Syenite veining was also encountered close to surface in this hole, which ran 0.41 g/t Au over 0.5m.

Hole FN-15-03 was collared 20m West and 20m North of Hole FN-15-02. This hole encountered the South Allen vein, which contains 1.83 g/t Au over 2.0m including 9.5 g/t Au over 0.3m. The North Allen Vein appears to have been obscured in this hole by a late-stage cross-cutting Matachewan dyke, but this zone may be present elsewhere on this section line. The newly discovered "Bonus Zone" South of the Allen Veins was not encountered in this hole as it was collared too far north.

Holes FN-15-04 and FN-15-05. These two holes were collared approximately 25m apart on the North side of the Allen Veins perpendicular to the Sylvanite Fault, and were intended to test mineralization of the Sylvanite Fault zone and possible mineralized extensions to the north. Anomalous gold values were encountered in both of these holes.

Hole FN-15-06 was an undercut of hole FN-15-02 and was planned to gain an understanding of the geometry and continuity of the mineralized zones found in hole FN-12-02. Continuity of the newly discovered "Bonus Zone", and the Allen Veins system were confirmed. The North Allen Vein, South Allen Vein and mineralized material between returned assay values of 1.48 g/t Au over 14.8m, which includes 3.86 g/t Au over 3.5m (corresponding with the South Allen Vein) and 1.69 g/t Au over 2.4m (corresponding with the North Allen Vein). The "Bonus Zone" was also encountered in this hole 1.76 g/t Au over 2.3m also the Syenite zone encountered in hole FN-15-02 was intersected which assayed 0.87 g/t Au over 2.9m.

DDH	From	To	Interval	Au g/t	Notes
FN-15-02	6.6	7.1	0.5	0.43	
FN-15-02	11.4	11.9	0.5	0.41	Syenite veining

FN-15-02	25.0	27.9	2.9	1.60	"Bonus Zone"
FN-15-02	44.0	50.8	6.8	2.26	South Allen Vein
FN-15-02	64	65.1	1.1	0.48	North Allen Vein
FN-15-03	23.9	25	1.1	.22	
FN-15-03	30.7	32.7	2.0	1.83	South Allen Vein
<i>including</i>	<i>31.4</i>	<i>31.7</i>	<i>0.3</i>	<i>9.50</i>	
FN-15-03	50.3	50.8	0.5	0.46	North Allen Vein
FN-15-04	70.3	71.0	0.7	0.17	
FN-15-04	74.3	75.0	0.7	0.16	
FN-15-05	52.6	53.6	1.0	0.27	
FN-15-06	15.8	18.7	2.9	.87	Syenite veining
FN-15-06	29.7	32.0	2.3	1.76	"Bonus Zone"
FN-15-06	49.5	64.2	14.7	1.48	Combined Allen Veins
<i>including</i>	<i>49.5</i>	<i>53.0</i>	<i>3.5</i>	<i>3.86</i>	South Allen Vein
<i>including</i>	<i>61.8</i>	<i>64.2</i>	<i>2.4</i>	<i>1.69</i>	North Allen Vein

Table 1. Widths reported in the above table are as drilled and do not represent true widths, which have not been calculated.

This has been a very successful program with results that correlate well with known surface structures and mineralized zones additionally it gives us a better understanding of the geology in the Allen Veins area and provides information to develop a working criteria to further define the extent of mineralization. The Allen Veins mineralization is open in all directions. The dimensions of the mineralized zones may be augmented by additional work consisting of surface exploration, stripping, and follow up drilling.

Sampling Protocol

Samples were selected during core logging, after the completion of logging the samples were cut using a diamond saw before being sealed in plastic sample bags. Unique numbered identity tags, provided by the laboratory, were affixed and used to distinguish each sample. The sealed sample bags were then collected in larger rice bags, which were sealed with numbered security ties, then securely transported to the Swastika assay facilities All sample selection, cutting and preparation was completed under the supervision of Brian H. Newton P. Geo.

Samples were analyzed for gold at Swastika Laboratories located in Swastika, Ontario by "FA-AAS" fire assay. In addition, forty samples were re-tested by Screened Metallic, whereby large pulps (as large as possible, up to ~2500g in this program) are pulverized and passed through a 100-mesh (150 μ m) screen. The +100 and -100 subsamples are then weighed and assayed separately. Furthermore, twenty-nine samples were tested for a suite of multi-elements using the "TD-ICP" method.

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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