

HALIFAX, NOVA SCOTIA / TheNewswire / June 11, 2015 - Greg Isenor, President and CEO of [Merrex Gold Inc.](#), ("Merrex" or the "Company") (TSX Venture: MXI) announces initial 2015 Reverse Circulation ("RC") and core ("DD") drill results from Siribaya gold project's Diakha discovery zone in West Mali.

## Highlights

- -100 RC and 13 DD holes completed January 1 to May 29, 2015
- 22 out of the 41 RC and DD holes fully analyzed as of May 30th had significant gold mineralization
- Continuity of gold mineralization over a wide area continues to be evidenced
- Numerous significant assays including:

SRD15-156: 40 m @ 2.52 g/t gold including 9 m @ 8.83 g/t gold

SRC15-539: 38 m @ 2.52 g/t gold including 10 m of 5.70 g/t gold

## Commentary

"During my site visit in late May I had the opportunity to observe the drilling operations at Diakha first-hand" said Merrex President Greg Isenor "and I was impressed by the competence of the drill crew, the commitment of the field staff and the professionalism of the supervisory geological team. It is a very well-run program. There were two drills operating, a RC and a DD drill, and the progress executing the planned 2015 program is impressive. Together with the supervisory field geologist I reviewed the assay results released today and discussed preliminary cross sections and interpretations of the exploration results to date. I also examined the drill core, including SRD15-156 which assayed at 40 m of 2.52 g/t gold including 9 m of 8.83 g/t gold, and noted the similarities between it and the core from both IAMGOLD's Boto and B2Gold's Fekola deposits. My conclusion is that the 2015 DD and RC infill drill program at Diakha continues to deliver positive drill results and the assay results reported today will be incorporated into the resource estimate planned for year-end. These results reinforce our enthusiasm for the gold discovery made last year at Diakha. I again extend my congratulations to the IAMGOLD exploration team."

## 2015 Diakha Exploration Program

The 2015 US\$3.8M exploration program is a RC and DD (core) infill and expansion delineation drilling program with the objective of enabling the completion of a maiden NI43-101 compliant resource estimate by year end as results may merit.

## Drill Results

From January 1 to May 29, 2015 100 RC holes totalling 11,010 metres and 13 DD holes totalling 2,422 metres were completed. Many of these holes were tails added to 2014 holes (which were originally drilled to approximately 100 to 120 metres) extending those holes to new depths reaching up to 350m.

Assay results for 39 RC holes totalling 4628 metres and the 2 DD holes totalling 528 metres have now been validated and compiled and are reported herein. See Tables of Significant Assays below.

These assay results, as reported below, confirm the presence of multiple zones of gold mineralization over a wide area with several lenses related to alteration zones, with little quartz veining and low associated sulphides. The deposit area is open in all directions and at depth.

## Table of Significant RC Assay Results

RC Hole#	Hole Depth From (Metre)	To (Metre)	Interval and Average Grade
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SRC15-508











SRC15-509 150	2	12	10 m @ 0.55 g/t
	34	42	8 m @ 2.56 g/t
	112	118	6 m @ 0.60 g/t
SRC15-510 100	0	6	6 m @ 0.95 g/t
SRC15-515 127	42	46	4 m @ 1.55 g/t
SRC15-517 102	42	48	6 m @ 0.77 g/t
	90	100	10 m @ 2.58 g/t
SRC15-519 150	90	92	including 2 m @ 8.18 g/t
	108	124	16 m @ 0.93 g/t
SRC15-520 120	54	58	4 m @ 0.87 g/t
	66	82	16 m @ 0.91 g/t
SRC15-521 100	22	26	4 m @ 0.65 g/t
	38	46	8 m @ 1.87 g/t
SRC15-523 91	82	86	4 m @ 2.01 g/t
SRC15-525 150	20	24	4 m @ 2.08 g/t
	42	46	4 m @ 2.08 g/t
	62	72	10 m @ 1.38 g/t
	76	80	4 m @ 0.66 g/t
SRC15-527 120	18	22	4 m @ 0.53 g/t
SRC15-528 114	84	92	8 m @ 1.25 g/t
	108	112	4 m @ 0.58 g/t
SRC15-529 113	88	94	6 m @ 2.37 g/t
SRC15-532 100	82	88	6 m @ 1.61 g/t
SRC15-533 126	40	56	16 m @ 1.12 g/t
SRC15-537 150	82	94	12 m @ 1.85 g/t
	106	112	6 m @ 1.25 g/t
	48	52	4 m @ 0.69 g/t
SRC15-538 140	106	110	4 m @ 1.22 g/t
	116	122	6 m @ 4.10 g/t
	118	120	including 2 m @ 9.36 g/t
SRC15-539 150	10	16	6 m @ 0.60 g/t

	44	48	4 m @ 1.38 g/t
	54	60	6 m @ 6.31 g/t
	58	60	including 2 m @ 10.80 g/t
	84	122	38 m @ 2.52 g/t
	106	116	including 10 m @ 5.70 g/t
	106	108	including 2 m @ 11.60 g/t
SRC15-540 150	10	20	10 m @ 0.92 g/t
	56	62	6 m @ 2.57 g/t
	76	82	6 m @ 8.20 g/t
	80	82	including 2 m @ 23.60 g/t
	94	102	8 m @ 1.28 g/t
SRC15-541 130	6	36	30 m @ 0.74 g/t
	88	92	4 m @ 1.05 g/t
SRC15-542 100	38	44	6 m @ 0.67 g/t
	92	100 (EOH)	8 m @ 2.90 g/t
SRC15-543 150	38	50	12 m @ 0.97 g/t
	80	88	8 m @ 4.30 g/t
SRC15-546 102	80	82	including 2 m @ 10.50 g/t

#### Table of Significant DD Assay Results

DD Hole#	Hole Depth From (M)	To (M)	Interval and Average Grade
SRD15-155 260.1	49	52	3 m @ 1.82 g/t
	94	103	9 m @ 0.84 g/t
	99	101	including 2 m @ 2.43 g/t
	234	239	5 m @ 1.15 g/t
SRD15-156 358	84	124	40 m @ 2.52 g/t
	84	93	including 9 m @ 8.83 g/t
	84	87	including 3 m @ 14.83 g/t

Note 1: All RC samples sent to the laboratory are 2 meter composite samples while DD samples are 1 metre in length

Note 2: QA/QC and additional technical information are described below

Note 3: RC Drill hole intercepts are calculated using a minimum down-hole length of 2 meters. , DD Drill hole intercepts are calculated using a minimum down-hole length of 1 meter. All intercepts use a cut-off grade



of 0.5 g/t gold, are uncapped, and may include up to 5 metres of internal dilution

Note 4: The widths of intersections are downhole lengths; true widths are unknown at this time

Note 5: All holes were drilled azimuth 115 and dipping -60o

Note 6: "EOH" means 'end of hole'

Note 7: Seventeen RC holes returned no significant assays.

A drill plan plan (Map 1) showing drill collar locations is provided below. The map contains a selected sample of assay results. For a comprehensive list of assays and intervals see the Table of Significant Assays above, and for assay results from previous drill programs at Diakha refer to the news release archive on Merrex's website at [www.merrexgold.com](http://www.merrexgold.com).

Map 1

The Diakha discovery zone drill plan collar location map

[Click Image To View Full Size](#)

About the Diakha Discovery

The Diakha gold discovery area is located in the western-most of the 910 km2 Siribaya exploration concessions, occurs approximately 10 kilometres south along strike of IAMGOLD's Boto gold discoveries (IAMGOLD is currently undertaking resource estimation, economic and mine design studies for Boto) and approximately 20 kilometres south along strike from B2Gold's (formerly Papillon's) Fekola deposit (Fekola is permitted for production). See Map 2 below.

Map 2

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).

[Click Image To View Full Size](#)

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
Total Resources	2.35 g/t	5,150,000

Note 2: Boto (IAMGOLD) resource estimate is at December 31, 2014

Resource Category	Grade Au	Total Ounces
Indicated	1.68 g/t	1,232,000
Inferred	1.80 g/t	635,000

Note 3: Fekola has as current measured and indicated mineral resource estimate of 63.7 Mt for 3.91 Million ounces grading

1.91g/t based on January 2013 B2GOLD PEA Mineral Resource Estimate at a 0.6 g/t cut-off 1

The Diakha area was highlighted for exploration by the presence of a gold geochemical anomaly delineated from a regional termite mound sampling survey and coincident with artisanal (orpailleur) mining activity.

#### Technical Information and Quality Control Notes

The Siribaya Gold drilling results contained in this news release were prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The sampling of, and assay data from, rock chips and drill core is monitored through the implementation of a quality assurance - quality control program by IAMGOLD designed to follow industry best practice.

Rock chips from the Reverse Circulation drilling are collected at the rig site, at one metre intervals, under the direct supervision of IAMGOLD geologists. Samples are riffle split to obtain two 3 kg samples. One sample is retained for reference purposes and the other is used to prepare 2-meters composite samples for assay. The 2 meter composite samples are prepared at the project site, by trained technicians supervised by IAMGOLD geologists.

Drill core (HQ and NQ size) samples were selected by the IAMGOLD geologists and sawn in half with a diamond blade at the project site. Half of the core is retained at the site for reference purposes. Sample intervals are generally one metre in length.

Samples are analyzed at both ALS Chemex Analytical Laboratory and SGS-Minerals located in Bamako, Mali, using a standard fire assay with a 50 gram charge and an Atomic Absorption finish.

#### 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 total approximately \$42 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 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.

#### About the Karita Gold Project, Guinea

The Karita Gold Project is an approximately 100 km<sup>2</sup> Authorization for Exploration concession located at the tri-point boundary of Guinea, Mali and Senegal. It is also on strike 1.5 kilometres north of Merrex-IAMGOLD's Diakha gold discovery, which is located in the western-most portion of the 760 km<sup>2</sup> Siribaya joint venture exploration concessions, and approximately 7 kilometres south along strike from IAMGOLD's Boto gold deposit (scoping study in progress). This is also that same structure as B2Gold's (formerly Papillon's) Fekola deposit (permitted for production) approximately 15 kilometres to the north. The Karita permit area is 100% owned by Merrex, not within the area of influence of the Merrex - Iamgold Siribaya joint venture and, importantly, the Karita Gold Project hosts approximately two kilometres of the Fekola-Boto-Diakha gold trend which is in the southern portion of the prolific Mali - Senegal shear.

Merrex first recognized the significance of the Karita permit area over two years ago, and after protracted efforts including numerous trips to Guinea by our strategic partner to settle issues with the Department of Mines, Guinea Merrex was successful in securing the Karita Authorization for Exploration from the Guinean government.

Together, Merrex's Siribaya Gold Project, Mali and Karita Gold Project, Guinea total 860 km<sup>2</sup>.

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).

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