

MONTREAL, QUEBEC--(Marketwired - Aug 20, 2015) - [Dynacor Gold Mines Inc.](#) (TSX:DNG)(OTC:DNGDF) (Dynacor or the Corporation) is pleased to report the results of an independent metallurgical study. The study was commissioned to analyze the extractability of gold, silver and copper from mineralized material at the Company's 100% owned Tumipampa project. Recovery rates of up to 96.43% for gold, 70.43% for silver and 81.88% for copper were obtained depending on the extraction method. The study was carried out by the internationally certified ISO 9001 laboratory Certimin S.A. ([www.certimin.pe](http://www.certimin.pe)) that also has a NTP-ISO/IEC 17025 accreditation for metallurgical testing.

#### Highlights:

- Three extraction methods were studied: gravimetric separation, batch flotation and lixiviation/cyanidation;
- Gravimetric separation (without the use of chemicals) separates 77.35% of the gold content;
- Lixiviation/cyanidation recovers 96.43% of the gold content;
- Batch flotation's final concentrate contained 28.8% Cu, 265 g/t Ag and 278 g/t Au representing recoveries of 81.88% (Cu), 38.23% (Ag) and 24.21% Au;
- Results to date reveal that mineralized material from Tumipampa is not difficult to process and could be readily used by Dynacor's plants in the future.

Jean Martineau, Dynacor's President and CEO, has stated regarding these results: *"We are very upbeat with these preliminary laboratory metallurgical results since they have demonstrated that the mineralized material from the Manto Dorado can be extracted using conventional well-known methodologies. We were particularly excited to see that simple gravimetric separation can separate 77.35 % of the gold without using any chemicals at all which is not only very economical but is also environmentally friendly. Obviously, further more detailed studies need to be done to optimize precious metal recovery. We will undertake these studies in due course."*

#### Sample Preparation

A one hundred and thirty kilogram sample (130 kg) taken from the mineralized Manto Dorado rock pad at Tumipampa was sent to Certimin S.A. in Lima. Sample grinding was done using a standard laboratory 6.5"x9" ball mill to a particle size of less than mesh 10 Tyler (<1.68 mm). The sample was homogenized and divided into a series of subsamples. The particle size distribution as a function of grinding time was measured by sequential sieving (using 100 mesh, 200 mesh and 400 mesh sieves) as shown in Table 1, below.

Table 1. Particle size distribution in percentage as a function of grinding time

Particle size Grinding time (mins)	% < 100 mesh (<150 um)	% < 200 mesh (<75 um)	% < 400 mesh (<38 um)
05	51.8	34.3	23.1
10	79.1	50.4	32.7
15	94.8	66.8	42.0
20	99.3	79.6	50.6

In order to minimize the analytical uncertainty in the measured gold grade of the bulk sample (due to a possible "nugget" effect) fifteen (15) subsamples were analyzed. A finely grinded sample 85% < 200 mesh was used for this analysis and the following average grades were found (see Table 2).

Table 2. Average Au, Ag and Cu Grade in a Bulk Sample from the Manto Dorado (Tumipampa)

Manto Dorado Bulk Sample	Gold (g/t)	Silver (g/t)	Copper (%)	Copper (% Ox)
Size fraction 85% < 200 mesh	17.4	12.60	0.56	0.02

#### Results

##### Gravimetric Separation

Gravimetric separation of mineralized material from the Manto Dorado was tested using Falcon L-40 gravity concentrators in a three (3) step cascade test. The tests were performed on a 10 kg sample that had been grinded to 70% < 200 mesh particle size. A three-step separation was used in which the effluent from the first Falcon separator was fed into a second separator and the effluent from the second separator was fed into the third gravimetric separator. Thus three (3) concentrates are obtained as well as a final effluent. The results for gold showing the mass fractions, the gravimetric concentrates, the final effluent and the enriched gold grades obtained are shown in Table 3, below.

Table 3. Gravimetric separation of gold using a Falcon L-40 separator

Sample	Mass fraction (%)	Gold grade (g/t)	Recovery (%)
Concentrate # 1	1.06	978.00	60.42
Concentrate # 2	1.12	163.00	10.65
Concentrate # 3	1.12	96.81	6.28
Cumulative concentrate	3.30	402.93	77.35
Final effluent	96.70	4.03	22.65

Despite the fact that these tests were preliminary and have not been optimized, it is very encouraging to see that in the first step 60.42% of the gold is separated and that 77.35% of the gold can be separated by a gravimetric three-stage methodology using no chemicals and yielding a cumulative concentrate grading 402.93 g/t (12.96 oz/t Au).

### Batch Flotation

A series of tests by batch flotation were carried out in order to evaluate the recovery rate for gold and silver in the copper concentrate obtained by batch flotation. The sample used was grinded in order to obtain a sample that had a particle size distribution with 57% < than 200 mesh. The system used included a Rougher unit, a Scavenger unit, regrinding and three clean-up steps.

The batch flotation laboratory tests found that after the complete treatment including the three clean up steps the grades obtained were 28.38% Cu, 265.0 g/t Ag and 278.0 g/t Au and the total recovery rates were 81.88% for copper 38.23% for silver and 24.21% for gold.

### Lixiviation/Cyanidation

Laboratory rotating bottle lixiviation/cyanidation tests were carried out on two kilogram samples with a particle size distribution 70% < 200 mesh. The tests were carried out in a 2000 ppm sodium cyanide solution at pH 10.5. After eight hours 96.43 % of the gold was extracted as well as 46.93% of the silver and 3.68% of the copper. However, after seventy two hours gold recovery dropped to 94.72% whereas solubilized copper increased to 12.83 % and cyanide consumption increased considerably. This requires further studies in order to optimize the cyanidation extraction step, since the mineralized material from Tumipampa can in some cases contain high grades of copper.

### Conclusions

Using a bulk high grade sample taken from the Manto Dorado at Tumipampa, three extraction methodologies have been tested at the laboratory scale. Overall the results show that the mineralized material from the Manto Dorado can be readily processed and that up to 96.43 % of the gold and 97.54% of the copper can be extracted. Specific conclusions of this preliminary laboratory metallurgical study are:

- The 130 kg bulk sample taken from the Manto Dorado rock pad contained: 17.4 g/t Au (0.56 oz/t), 12.6 g/t Ag (0.41 oz/t) and 0.56% Cu and 0.02% Cu(Ox);
- Simple chemical-free gravimetric separation using a Falcon L-40 separator after three sequential steps was able to separate 77.35% of the gold and produced a concentrate grading 402.93 g/t Au (12.96 oz/t Au) representing 3.3 % of the total sample mass;
- Batch flotation: the Rougher concentrate contained 97.54% of the copper, 70.43 % of the silver and 56.67% of the gold content in the sample with grades of 5.6% Cu, 80.82 g/t Ag and 107.75 g/t Au. After remilling and three clean-up steps the grades obtained were 28.38% Cu, 265.0 g/t Ag and 278.0 g/t Au and the total recovery rates were 81.88% for copper, 38.23% for silver and 24.21% for gold.
- Rotating bottle lixiviation using sodium cyanide (2000 ppm NaCN, pH 10.5) extracted 96.43 % of the gold and 46.93 % of the silver, after eight hours.

### Outlook

The Corporation, based on these very encouraging preliminary results, is planning to commission a more detailed metallurgical study that will focus on :

- Optimization of the gravimetric separation and testing the effect of particle size distribution, centrifugation rates and water pressure;
- Batch flotation studies using the final effluent from the gravimetric separation process as a process feed material. Different flotation chemicals will be tested and the pH and process design optimized, in order to obtain a commercial grade Cu concentrate with the highest possible grade of gold and silver;
- Lixiviation/cyanidation tests on the tailing from the flotation step in order to extract the remaining gold and silver content; and finally
- Determination of the optimum sequence of the three extraction methodologies in order to maximize precious metal recovery.

This Press Release has been read and approved by Alonso Sanchez, P. Eng. and Chief Geologist for Dynacor Gold Mines. He

acts as the qualified person ("QP") for the Corporation and is a geologist affiliated to the American Institute of Professional Geologists (AIPG).

## About Dynacor Gold Mines Inc.

Dynacor is a gold ore-processing and exploration company active in Peru since 1996. The Company differentiates itself from pure exploration companies as it generates income from its wholly owned ore-processing plant. Dynacor's basic share count at 36.4 million outstanding is in the lowest quartile of the resource sector. The Company's assets include three exploration properties, including the advanced highgrade gold Tumipampa property and an operating 85,000 TPA capacity gold and silver ore processing mill at Huanca. The Company's strength and competitive advantage comes with the experience and knowledge it has developed while working in Peru. Its pride remains in maintaining respect and positive work ethics toward its employees, partners and local communities.

## Forward-Looking Information

Certain statements in the foregoing may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

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