MONTREAL, QUEBEC--(Marketwired - Jul 6, 2016) - Glen Eagle Resources Inc. (TSX VENTURE:GER) ("Glen Eagle" or the "Company") is pleased to announce that Cobra Oro has shipped on July 5 to NTR Metals in Miami CDN $130,000 in gold and silver. The shipment represents production for the first three weeks of June. Approximately $50,000 worth of precious metals for the last week of June is still in the processing circuit and waiting to be smelted.

Monthly (all in) fix and variable costs to sustain the entire Cobra Oro operation in Honduras for the last three weeks of June were approximately CDN $60,000.

The Company remains very focused and dedicated to expanding its production capacity by buying additional equipment which it expects to purchase shortly. The plant was built with the objective to increase production to 120 tonnes per day as stated in a prior News Release. The Company will work assiduously towards achieving that goal by progressively ramping up capacity for the remainder of the year. Current throughput is still running at 30 tonnes per day although Cobra Oro has improved overall gold production for the last ten days by processing higher grade material. The Company will make a public announcement to that effect once it has accumulated and validated additional data on current samples.

Gilles Laverdiere, P.Geo., a qualified person under NI 43-101, has approved the technical content presented herein.

Contact

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