

TORONTO, Dec. 12, 2016 /CNW/ - [Richmond Minerals Inc.](#) (TSX-V: RMD) ("Richmond" or the "Company") is pleased to provide an update for exploration work at the Company's Ridley Lake Gold Project located in the west central area of the Swayze Greenstone belt approximately 35 kilometres east of Goldcorp's Borden Gold Project.

In November 2016 the Company completed a Spectral Induced Polarization (IP)/Resistivity survey to expand to depth the earlier IP survey completed in July 2015 on Richmond's 100% owned Aguara East claims. As reported in July 2015, IP and Magnetic surveys were successful in identifying a well-defined IP anomaly characterized by high chargeability and resistivity and a prominent coincidental magnetic anomaly (the "Aguara East anomaly"), having a northeast orientation and a strike length in excess of 825 meters.

Modelling of the data obtained from the July 2015 and November 2016 combined surveys has identified multiple targets at vertical depths down to the latest IP survey limit of approximately 200 meters. These deeper model targets are observed below Phase II drill holes RS-16-20 (which returned an intersection of 1.26 grams per ton gold over 33 meters including 4.11 grams per ton gold over 7 meters) and RS-16-22 and may indicate stronger pyrite mineralization (and possibly gold mineralization) with increasing depth in this area of the Aguara East Anomaly. On Section 0, a very strong chargeability zone was identified beneath Phase I drill holes RS-16-14 and 15 that appears to extend beneath the IP survey's maximum penetration depth of 200 meters. In addition, a deep strong chargeability anomaly is also observed in the model along Section 3+75 meters east. It was also noted that Phase II drill holes RS-16-23 and 24 were drilled along the edge of these new deeper targets. Consequently a Phase III round of drilling with holes collared at 2+00 meters north is warranted.

Warren Hawkins, P.Eng, a "Qualified Person", within the meaning of Nation Instrument 43-101- Standards of Disclosure for Minerals Projects, has reviewed and approved the scientific and technical information contained in this news release. Mr. Hawkins is not considered to be "independent" of the Corporation (as defined in National Instrument 43-101), as he currently holds securities of the Corporation.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

On Behalf of Richmond Minerals,

Franz Kozich
President

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Contact
Warren Hawkins, P. Eng, Exploration Manager at (416) 603-2114