

# Metallurgical Test Work Yields Excellent Recoveries and Concentrate Grades at Pegmont Lead-Zinc Project

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Vancouver, March 6, 2017 - [Vendetta Mining Corp.](#) (TSXV: VTT) (the "Company") is pleased to announce the initial metallurgical test work on the Pegmont Lead-Zinc project from the Burke Hinge Zone open pit target (BHZ) and the high zinc grade Zone 5 underground target.

Using industry standard test work the initial flotation tests produced separate lead and zinc concentrates using bench scale batch (open cycle) flotation. Tests were performed by ALS Metallurgy, in Burnie Tasmania, under the supervision of Vendetta's consulting metallurgist Mr. Geoff Richmond.

Three composites from sulphide mineralization at BHZ, and Zone 5 Lens B and C were processed. A fourth test was performed on transition mineralization at BHZ. In all cases, separate marketable lead and zinc concentrates were produced.

Table 1. Composite Details, Overall Recoveries and Concentrate Grades.

Area Composite	Bore Holes Included in Composite	Composite Head Grades (diluted)			Lead Recovery Co
		Pb %	Zn%	Pb Recovery Co %	
		Sulphide Mineralization			
BHZ	PVRD023, 024, 026, 027, 041, 042, 043, 044 & 045	5.02	3.03	91.5	
Zone 5, Lens B	PVRD013, 030, 032, 33, 34 & 37	5.61	4.74	88.5	
Zone 5, Lens C	PVRD030, 033 & 037	4.30	5.48	83.0	
		Transition Mineralization*			
BHZ	PVRD023	3.19	2.90	80.6	

\* Transition mineralization is defined as predominately sulphide lead-zinc mineralization in variably weathered rocks, with high iron oxide mineralogy.

## Key Points:

- BHZ and Zone 5 composites were selected such that they are representative of the lead-zinc mineralization intersected during Vendetta's 2016 drilling program.
- Sulphide composites were prepared using quarter core HQ. BHZ transition sample was prepared using half core HQ.
- All sulphide composites included barren hangingwall and footwall country rock to simulate mining dilution. The BHZ transition test did not include dilution.
- Pre-concentration method investigated included magnetic separation and heavy media separation. These were performed on the BHZ sulphide and Zone 5 Lens B composites, results indicate that no meaningful advantage can be gained from pre-concentration.
- All composites were ground to P80 passing 105 µm.
- Each composite was subject to a series of developmental batch flotation tests, including a roughing only test and either two or three cleaning tests with rougher concentrate regrind (P80 passing 15 to 27 µm)
- BHZ Transition test was performed on an intersection from one drill hole only and is not considered representative. Zinc recoveries in the zinc concentrate of the BHZ Transition were hampered by locking of sphalerite in galena and gangue minerals, this is reflected in the relatively high recovery of zinc (22.3%) to the lead concentrate. While transition mineralization represents a relatively small proportion of the mineralization at the BHZ open pit target flotation optimization work is ongoing.

- Bond Ball Mill Work Index comminution test work, was performed on the BHZ Sulphide and Zone 5 Lens B composites, returning 16.6 kWh/t and 19.4 kWh/t respectively, placing them in the medium to medium hard range.
- There remains scope to further optimize the flotation results. It is generally accepted that locked cycle flotation will result in higher recoveries more comparable to commercially operated flotation plant, compared to batch flotation.
- Further details about these tests will be made available on the Companies web page and Corporate Presentation.

Michael Williams, Vendetta's President and CEO commented "These initial metallurgical results are a significant technical milestone. The results demonstrate a classic grade recovery profile, producing marketable lead and zinc concentrates in all cases. This allows the Company to continue planning the 2017 resource development program with confidence as we further de-risk the Project".

#### About The Pegmont Lead Zinc Project

The Pegmont lead-zinc-silver deposit is located in North West Queensland Mineral Province, 175 km south-east of the major mining center of Mount Isa, 25 km west of South32's world class Cannington silver-lead-zinc operation and 28 km north of Chinova Resources' Osborne and Kulthor copper-gold operations. It is proximate to infrastructure including roads, rail, and natural gas for power generation.

Pegmont is a multiple lens, stratiform Broken Hill style deposit that outcrops with an overall shallow dip to the south east and is hosted in a magnetite rich, banded iron formation within high metamorphic grade rocks. The project consists of three granted mining leases and two exploration permits that cover an area of approximately 3,468 ha.

Since the February 2014 NI 43-101 Mineral Resource Estimate on Zones 1 to 4 there has been over 13,500 m of drilling, primarily in the Zone 5 underground target and the Burke Hinge Zone open pit target. Highlights of the Companies drill results from Burke Hinge Zone and Zone 5 are presented in Table 2 below, the Company plans to update the resource estimate in the near future.

Table 2. Selected Highlights of the 2014 &mdash; 2016 Burke Hinge Zone and Zone 5 Drilling^

Bore Hole	Dip / Azimuth	From (m)	To (m)	Interval (m)	True Thickness* (m)	Pb+Zn %	Grade Pb %	Zn %	Ag g/t
Burke Hinge Zone &mdash; Open Pit Target									
PVR018	-60/205	81.0	87.0	6.0	5.4	7.30	4.90	2.41	7.0
PVR019	-60/205	62.0	69.0	7.0	6.7	11.52	7.79	3.72	12.4
PVR021	-60/205	57.0	70.0	13.0	13.0	7.34	4.29	3.04	6.6
and		81.0	87.0	6.0	6.0	10.11	6.98	3.13	12.5
PVRD023	-60/205	40.64	46.64	6.00	6.0	9.48	6.08	3.40	17.8
PVRD026	-60/025	69.65	75.65	6.00	3.7	10.41	5.94	4.47	10.4
PVRD027	-60/205	34.16	37.16	3.00	3.0	11.48	7.55	3.93	27.9
PVRD041	-60/205	31.0	36.0	5.0	4.9	9.15	5.99	3.16	9.1
PVRD042	-60/205	42.5	46.45	4.00	3.9	16.83	12.28	4.55	19.9
Zone 5 &mdash; Underground Target									
PVRD030	-68/330	290.85	299.15	8.30	7.9	10.73	5.82	4.91	6.8
and		317.25	323.00	5.75	4.8	11.01	5.85	5.16	9.0
PVRD032	-70/350	253.28	260.28	7.00	6.2	9.55	6.40	3.15	8.0
PVRD033	-70/350	276.63	281.63	5.00	4.6	9.72	5.77	3.95	8.0
PVRD037	-88/240	297.38	303.38	6.00	5.5	9.72	4.53	5.19	6.2
PMR283	-90	276.0	285.0	9.0	9.0	13.23	6.35	6.88	7.7
PVRD052A	-51/138	215.63	230.40	14.77	6.8	11.91	5.46	6.45	5.56
PVRD017	-56/153	260.60	265.16	4.56	4.2	15.60	5.45	10.15	6.1

^Note: For full details about the above drill results please see the Company's previous news releases dated the 7<sup>th</sup> September 2016, 21<sup>st</sup> September 2016 and 30<sup>th</sup> November 2016.

## About Vendetta Mining Corp.

[Vendetta Mining Corp.](#) is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on lead and zinc. It is currently focused on advanced stage exploration projects in Australia, the first of which is the recently optioned Pegmont Lead Zinc project. Additional information on the Company can be found at [www.vendettaminingcorp.com](http://www.vendettaminingcorp.com)

## Qualified Person

Peter Voulgaris, MAusIMM, MAIG, a Director of Vendetta, is a non-independent qualified person as defined by NI 43-101. Mr. Voulgaris has reviewed the technical content of this press release, and consents to the information provided in the form and context in which it appears.

Geoff Richmond FAusIMM, a Consulting Metallurgist to Vendetta, is a qualified person as defined by NI 43-101. Mr Richmond has reviewed the metallurgical technical content of this press release, and consents to the information provided in the form and context in which it appears.

## ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"

Michael Williams  
President & CEO

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Certain statements within this news release, other than statements of historical fact relating to [Vendetta Mining Corp.](#), are to be considered forward-looking statements with respect to the Company's intentions for its Pegmont project in Queensland, Australia. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "significant", "intends", "targets", "estimates", "seeks", "attempts", "assumes", and other similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable by [Vendetta Mining Corp.](#), are, by their nature, subject to inherent risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those in forward-looking statements include: the interpretation of current results from the 2016 drilling program mentioned in this news release, further results from the 2017 drilling program, the accuracy of exploration results, the accuracy of Mineral Resource Estimates, the anticipated results of future exploration, the forgoing ability to finance further exploration, delays in the completion of exploration, delays in the completion of the updated Mineral Resource Estimate, the future prices of lead, zinc, and other metals, and general economic, market and/or business conditions. There can be no assurances that such statements and assumptions will prove accurate and, therefore, readers of this news release are advised to rely on their own evaluation of the information contained within. In addition to the assumptions herein, these assumptions include the assumptions described in [Vendetta Mining Corp.](#)'s Management's Discussion and Analysis for the periods ended November 30<sup>th</sup>, 2016 and 2015.

Although [Vendetta Mining Corp.](#) has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking statements, there may be other risks, uncertainties and other factors that cause future performance to differ from what is anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and [Vendetta Mining Corp.](#) does not assume any obligation to update any forward-looking statements after the date on which such statements were made, except as required by applicable law.

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