

# PPX Discovers a Second Mineralized Zone at Portachuelos: 35.1m Grading 2.49 gpt Au Eq Including 2.9m Grading 22.5 gpt Au Eq

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Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that a second thick zone of gold and silver mineralization had been intercepted in diamond drill hole CA-18-94: 35.1m grading 2.15 gpt Au, 25.9 gpt Ag (2.49 gpt Au Eq) including a high grade interval of 2.9m grading 22.34 gpt Au, 12.0 gpt Ag (22.50 gpt Au Eq) at a vertical depth of over 300 metres. The gold and silver mineralization is completely oxidized and is open in all directions, vertically and laterally. Analogous to the thick zone of gold and silver mineralization hit much higher in drill hole CA-18-94 (please see press release dated March 3, 2018), this deeper mineralization is hosted by tectonic and hydrothermal breccia within a clastic sedimentary rock sequence. The deeper zone is distinct and separate from the mineralized zone cut higher in the hole and appears to parallel the shallow zone to the east. Assays are pending for the balance of drill hole CA-18-94, an additional 65.7 metres (total depth of drill hole -94 is 390.1m). Taken together, these thick zones of gold and silver mineralization greatly expand the resource potential of the Portachuelos area; follow-up drilling targeting both mineralized zones is currently being planned.

*Callanquitas In-Fill Drilling:* Diamond core drilling at the north end of the Callanquitas gold and silver resource area has intercepted a new zone of mineralization on the Callanquitas structure: 3.0m grading 7.11 gpt Au, 9.6 gpt Ag (7.24 gpt Au Eq). This drill hole (CA-18-95) cut the Callanquitas structure 50 metres vertically below the pierce point of drill CA-18-93, a drill hole that returned no significant assay values. Drill hole -95 therefore opens up a new area of higher grade gold and silver mineralization on the Callanquitas structure; it should be noted that in adjacent drill sections, high grade gold and silver extends to depths almost 200 metres below the intercept reported here. An additional drill hole has been added to the Callanquitas in-fill drilling program to test the down-dip extension of this high grade intercept.

Brian J. Maher, President and CEO of PPX Mining commented: "The discovery of a second zone of potentially bulk-minable gold and silver mineralization at Portachuelos is an exciting development for the Igor Project. The potential volumes of mineralized rock have increased substantially due to the discovery of this new zone and we are looking forward to continued drilling at Portachuelos. Callanquitas continues to grow in scale, the results from drill hole CA-18-95 open up a new zone at the north end of the Callanquitas structure that will augment the existing gold and silver resource. Planning is already underway for additional drilling at both Callanquitas and Portachuelos. These results confirm that Igor is a district scale project with multiple areas of significant gold and silver mineralization";

Drill Hole	From (m)	To (m)	Length (m)	Weighted Average Grade			Line Section	Total Depth (m)	Azimuth, Inclination
				Gold (g/t)	Silver (g/t)	Gold Eq (g/t)			
CA-17-94	256.0	291.1	35.1	2.15	25.9	2.49	Portachuelos	391.0	050, -60
Including	264.4	267.3	2.9	22.34	12.0	22.50			
CA-18-95	196.9	199.9	3.0	7.11	9.6	7.24	N4925	252.8	270, -62

*Core sampling protocols and QA/QC:* PPX geologists collect diamond drill hole samples from core immediately after geologic and geotechnical logging. Samples are collected based on natural breaks in geologic features and also on individual drill runs. Samples are broken at obvious geologic boundaries to correctly separate rock types, mineralization styles and hydrothermal alteration assemblages. Samples are collected by cutting the core in half using a diamond saw, preserving the second half for check analyses, further study and reference. Samples are sealed, labeled and stored in a secure area prior to shipment to SGS Laboratories in Trujillo, Peru. Gold and silver analyses are conducted by the fire assay method with a

CN leach. Blanks and standards are inserted approximately every 10 samples; duplicate samples are included at the same intervals. Duplicate fire assays for approximately every 30 samples are sent to a second assay laboratory for umpire analysis.

*About PPX Mining Corp:* [PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based exploration and development company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is pursuing a two-prong strategy to further develop and explore the Igor Project. The Company's underground test mining and bulk sampling program on the Callanquitas structure is designed to upgrade the resource estimate and generate data to evaluate future mine development at Igor through the PFS process. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas structure is open along strike and at depth, parallel structures are unexplored. New discoveries at Portachuelos, coupled with the Domo and Tesoros areas, emphasize that the Igor Project is evolving into a district-scale project with multiple deposits and mineralized zones. Evaluating mine development alternatives in parallel with exploration drilling provide dual catalysts for growth and increasing shareholder value.

Previous exploration on the Callanquitas Structure discovered a significant Inferred gold and silver resource containing 730,500 gold equivalent ounces: 7,189,000 tonnes grading 1.94 gpt gold and 71.8 gpt silver containing 448,500 ounces of gold and 16,600,000 ounces of silver at a cutoff grade of 1.5 gpt gold equivalent. Included within this resource estimate is a higher grade zone consisting of 2,730,000 tonnes grading 2.73 gpt gold and 119.1 gpt silver containing 239,400 ounces of gold and 10,500,000 ounces of silver using a 3.0 gpt gold equivalent cutoff grade (Please see Technical Report, amended September 27, 2013, available on the Company's website or SEDAR). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geol., Independent Consulting Geologist to [PPX Mining Corp.](#), who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors

Brian J. Maher

President and Chief Executive Officer

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To view the original release, please click here

Source: [PPX Mining Corp.](#) (TSX Venture:PPX)

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