

# PPX Drills Hits Multiple Mineralized Zones at Tesoros: 1.7 metres Grading 640 gpt Silver and 23.4 metres Grading 1.03 gpt Au Eq

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Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that diamond core drilling at the Tesoros exploration target at its Igor Project has intercepted both high grade silver mineralization, 1.7 metres grading 640 gpt silver in drill hole TE-18-01, and thick zones of disseminated gold and silver mineralization: 23.4 metres grading 1.03 gpt Au Eq in drill hole TE-18-05. These results confirm the presence of significant gold and silver mineralization at Tesoros:

- High grade silver intercepts in drill holes TE-18-01 and TE-18-05, 1.7 metres grading 640 gpt Ag and 0.6 metres grading 1.05 gpt Au and 638 gpt Ag respectively, outline a zone of high-grade Ag mineralization along the Tesoros Breccia structure. These intercepts correlate with silver mineralization observed in historic underground workings along the Tesoros Breccia structure and define a significant zone of high-grade silver mineralization. This zone remains open at depth and along strike; further drilling will be required to verify the economic significance of this discovery.
- Broad zones of low-grade, disseminated gold and silver mineralization were intercepted in drill holes TE-18-01 (1.7 metres grading 0.34 gpt Au Eq), TE-18-02 (14.3 metres grading 0.53 gpt Au Eq) and TE-18-05 (23.4 metres grading 1.03 gpt Au Eq). The results suggest that low-grade gold and silver mineralization becomes thicker and higher grade in a northerly direction along the Tesoros Breccia. Also, the low-grade gold and silver mineralized correlates with similar disseminated gold and silver mineralization seen in the Tesoros Breccia, both on the surface and in underground workings. Similar to the high-grade Tesoros mineralization, further drilling will be required to fully evaluate this new low-grade gold and silver mineralized zone.

Drill Hole	From (m)	To (m)	Length (m)	Weighted Average Grade			Total Depth (m)
				Gold (g/t)	Silver (g/t)	Gold Eq (g/t)	
TE-18-01	14.6	16.3	1.7	0.10	640.0	8.64	350.4
TE-18-01	134.4	147.4	13.0	0.27	5.0	0.34	
TE-18-02	17.5	38.6	21.1	0.20	9.3	0.32	155.0
TE-18-02	86.9	101.2	14.3	0.37	14.5	0.56	
TE-18-03	--	NSV	--	--	--	--	362.6
TE-18-04	140.7	152.1	11.4	0.20	2.3	0.23	249.2
TE-18-05	111.1	134.5	23.4	0.51	38.7	1.03	192.6
Including	113.9	114.5	0.6	1.05	638.0	9.55	

The Company completed five diamond drill holes totalling 1,310 metres at the Tesoros over a strike length of approximately 500 metres. The drill holes were oriented at high angles to the Tesoros Breccia and cut the structure at angles as well, therefore the intercepts reported above represent approximate true widths. A plan map depicting drill hole locations and the results of the Tesoros drilling campaign has been posted on the Company's website: [www.ppxmining.com](http://www.ppxmining.com)

Brian J. Maher, President and CEO of PPX Mining commented: "The discovery of high-grade silver mineralization opens up a new target for further exploration at Tesoros. Based on surface and underground sampling, as well as historic drilling, PPX was targeting low-grade disseminated mineralization; which was confirmed by the results from drill holes TE-18-01, -02 and -05. Now we have discovered a new zone of high-grade silver mineralization that opens up a new exploration target in the Tesoros area. The combined results of the Tesoros drilling program further underscores that the Igor Project has evolved into a multi-deposit, district scale mine development and exploration project."

*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. Au Eq is calculated as follows:  $Au Eq = (Au gpt) + (Ag gpt/75)$ .

*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 exploration targets, 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](#)

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