

# Vendetta Corporate Update

29.03.2019 | [Newsfile](#)

Vancouver, March 29, 2019 - [Vendetta Mining Corp.](#) (TSXV: VTT) is pleased to announce that it has paid the Pegmont project Vendor (Pegmont Mined Ltd.) A\$50,000 to extend the March 31 payment of A\$300,000 to May 6. On May 6 the Company may further extend the final property payment of A\$3,000,000 to November 6, by paying a further A\$350,000.

This allows the Company time to complete negotiations and obtain TSX-V approvals for an financial instrument that will allow the Company to pay the A\$3,000,000 and complete the acquisition of the Pegmont Lead-Zinc project to own 100%.

Michael Williams, Vendetta's President and CEO commented "We appreciate the continued support of Pegmont Mines Ltd. in particular Director and CEO Malcolm Maygar and Chairman John Armstrong."

## About the Pegmont Lead Zinc Project

Pegmont is situated in the Mount Isa - McArthur Mineral Province, which hosts one of the world's richest endowments of lead-zinc-silver mineralization, including several world-class lead-zinc-silver mines.

The current Mineral Resource at Pegmont:

Indicated 5,758 Kt @ 6.5% Pb, 2.6% Zn, 11 g/t Ag  
Inferred 8,277 Kt @ 5.1% Pb, 2.8% Zn, 8 g/t Ag

The results of a Preliminary Economic Assessment ("PEA") on Pegmont were released by the Company on January 28, 2019 (see Vendetta news release dated January 28, 2019). The PEA outlined a 10-year mine plan that generates a strong economic return with a pre-tax IRR of 32% (after tax 24%) and NPV8% of \$201M (\$128M after tax) for the base case long term consensus metal prices assumed (\$0.91/lb lead, \$1.09/lb zinc and \$16.50/oz silver).

The spot price and exchange rate case demonstrates the strong sensitivity to metal prices with a pre-tax IRR of 37% (after tax 27%) and NPV8% of \$249M (\$158M after tax), using metal prices as of January 22, 2019 of \$0.94/lb lead, \$1.25/lb zinc and \$15.30/oz silver and US\$:A\$ of \$0.71.

The PEA identified further project enhancements and Vendetta has identified several high priority exploration targets.

## 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 Pegmont Lead Zinc project. Additional information on the Company can be found at [www.vendettaminingcorp.com](http://www.vendettaminingcorp.com).

## Qualified Person

Peter Voulgaris, MAIG, MAusIMM, 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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"

Michael Williams  
President & CEO  
604-484-7855

Forward Looking Information

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

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the applicable Canadian Securities laws. All statements in this release, other than statements of historical facts are forward looking statements, including the anticipated time and capital schedule to production; estimated project economics, including but not limited to, mill recoveries, payable metals produced, production rates, payback time, capital and operating and other costs, IRR and mine plan; expected upside from additional exploration; expected capital requirements; and other future events or developments. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions, Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued availability of capital and financing; differing results and recommendations in the Feasibility Study; and general economic, market or business conditions. In addition, forward-looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate; the limitations and assumptions within drilling, engineering and socio-economic studies relied upon in preparing the PEA; and market risks. The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through Vendetta Mining's profile at [www.sedar.com](http://www.sedar.com)

There is no certainty that any forward-looking statement will come to pass and investors should not place undue reliance upon forward-looking statements. The Company does not undertake to provide updates to any of the forward-looking statements in this release, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/43754>

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