

## Diamond Drilling Underway at La Codosera Gold Project – Spain

Silver Swan Group Limited (“Silver Swan” or “the Company”) advises that it has commenced its first round of diamond drilling at the La Codosera gold project in Spain, where Silver Swan has entered into a Heads of Agreement to earn up to an 80% interest from TSX.V listed Astur Gold Corporation (TSX.V:AST).

### Drill Programme

The diamond drilling will initially be focused at the Monteviejo and Los Bastos prospects, and will comprise fourteen holes for a total of ~1500m. The drilling will target a stacked lode gold system over a strike length in excess of 1km. The initial drilling will test mineralisation in the upper 150m from surface, and is designed to assess the number, thickness and continuity of potential gold lodes parallel to or cross cutting a folded slate-quartzite sequence.

An initial auger orientation survey at La Codosera has been completed and samples dispatched for assay. The auger programme is continuing, and will provide soil testing over the complete project area on 200m by 50m centres, and 100m by 25m centres over selected areas. In total, approximately 1,500-2,000 samples will be collected as part of the soil geochemistry programme.

### About La Codosera Project

La Codosera comprises five mineral permits (Afra, Buenavista, Breña, Monteviejo and Sierra Lugar) covering an area of 1,851 hectares in the Extremadura region of western Spain, a region known as one of the most famous historic gold districts in Spain.

At La Codosera there are at least eight known gold occurrences (further details contains in Silver Swan’s announcement dated 28 March 2012), as well as Roman hard rock and alluvial workings, and importantly, large undrilled areas.

Prior to Silver Swan’s initial geological and structural mapping, including the initial auger survey completed in recent weeks, the last exploration activity at La Codosera was carried out by the Spanish Geological Survey approximately 20 years ago. Geological mapping, trenching and diamond drilling from this work returned gold results, including:

- 2.3m @ 6.44 g/t Au from 25.4m (DDH C-30)
- 12m @ 2.38 g/t Au from 27.3m (DDH NG-05)
- 10m @ 3.64 g/T Au from 44m (DDH C-27B)
- 4.6m @ 2.34 g/t Au from 71.7m (DDH C-27B)

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*Information in this report that relates to Exploration Results is based on information compiled by S. Vearncombe, RPGeo, who is a Member of the Australian Institute of Geoscientists. S. Vearncombe is a full-time employee of Silver Swan Group and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. S. Vearncombe consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

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**ABOUT SILVER SWAN**

Silver Swan Group Limited is a polymetallic explorer with tenements in Spain and the Murchison Province of the Western Australia. The Company's current focus is on lode-gold, and volcanogenic massive sulphide (Cu-Zn-Ag-Au) mineralisation.