



4 July 2013

## DRILLING UNDERWAY AT KIKI PROSPECT, LIAMU

Goldminex Resources Limited ("Goldminex" or "the Company") is pleased to announce it has commenced drilling priority targets with porphyry copper-gold potential at the Kiki Prospect, located within the Company's flagship Liamu Project in PNG.

### HIGHLIGHTS

- **Kiki Prospect diamond drilling program (initially 1,200m) commenced**
- **Drill holes to test strong IP chargeability anomaly**
- **Strong phyllic alteration associated with sheeted quartz – anhydrite veins, fracturing and sulphides**

### KIKI PROSPECT

### LIAMU PROJECT (EL 1606)

(Goldminex/Vale JV)

Goldminex is continuing to advance the exploration model at the Liamu Project through the integration of geological mapping with drainage, soil and rock chip sampling, geochemical and geophysical data including aeromagnetic, radiometric, ZTEM electromagnetic and ground IP geophysical survey results. Interpretation of exploration activities carried out to date indicates that the Kiki Prospect has the potential to host porphyry related copper-gold mineralisation (Figure 1).

Located in the centre of the Liamu Project area, the Kiki Prospect is situated on the eastern flank of a geophysical aeromagnetic high anomaly and exhibits a window of elevated copper and gold geochemistry within potassic, phyllic, argillic and advanced argillic alteration. Outcrop rock chip samples reported previously, returned up to 29g/t Au and 3.5% Cu.

Interpretation of data from a 2.9km<sup>2</sup> pole-dipole IP survey revealed the presence of a 700m long by 400m wide strong chargeability anomaly (>15 mV/V) (reported 31 May 2013). At surface, this chargeability anomaly lies adjacent to (and overlays from 100m depth) the eastern margin of an aeromagnetic high anomaly previously identified in the western portion of the Kiki Prospect area (Figure 2).

ASX RELEASE

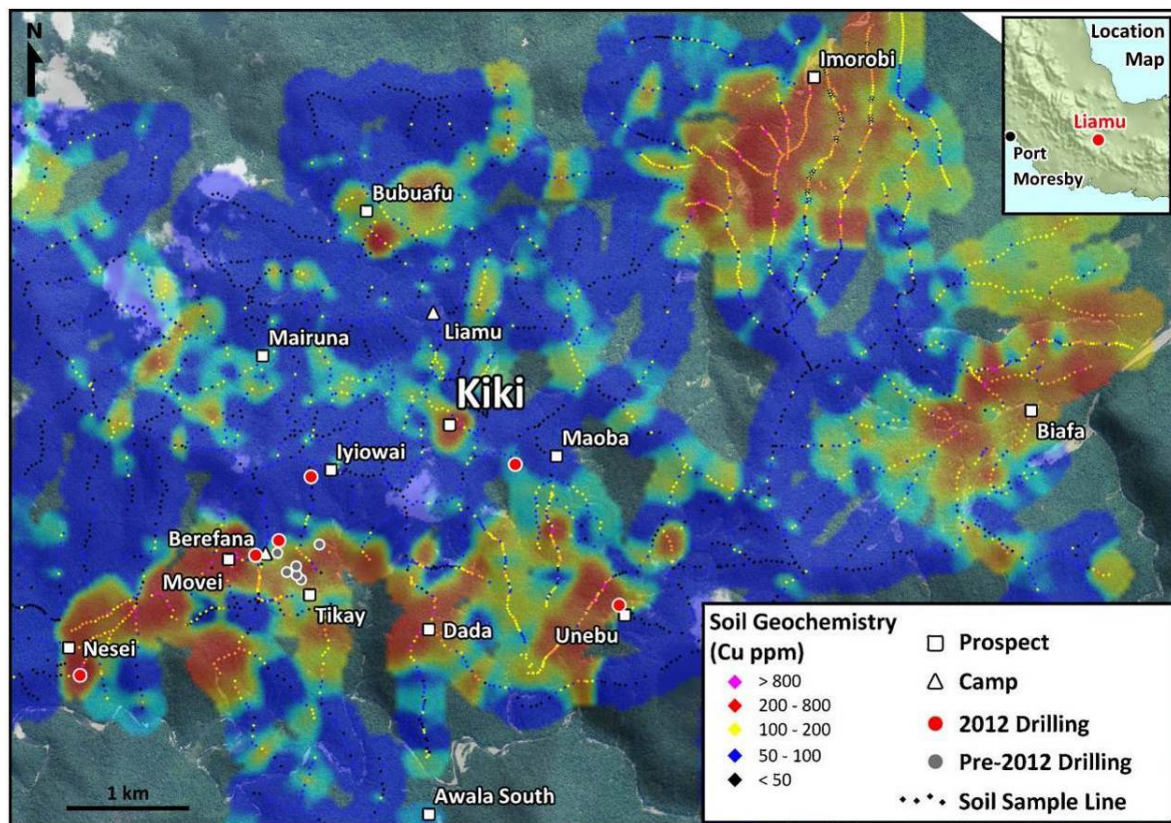


Figure 1: The Liamu Project, illustrating prospect locations, the six 2011-2012 drill hole collars and ridge and spur soil sample copper geochemistry draped on a topographic image.

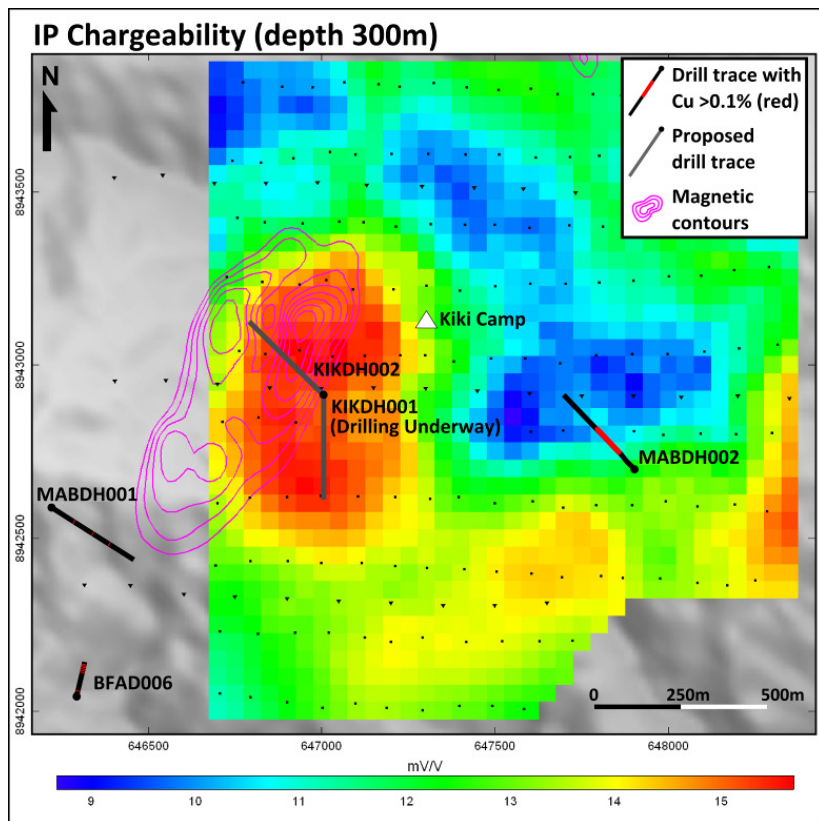


Figure 2: Kiki IP survey results showing the location of the chargeability anomaly (red) at 300m depth – 50% co-incident with the aeromagnetic anomaly (purple contours).

## KIKI DRILL TARGETS -PROGRESS UPDATE

Two diamond drill holes, approximately 600m deep, were scheduled for Kiki with the initial drill hole completed. The first hole, KIKDH001, is designed to test part of the strong IP chargeability anomaly where surface outcrop mapping has revealed a phyllic altered diorite. The second hole is targeting an area of coincident IP chargeability anomaly and the eastern margin of an aeromagnetic high anomaly identified in the western portion of the Kiki Prospect area.

The drilling contractor is Quest Exploration Drilling (PNG) Limited (QED), based in Lae, PNG. All key items of drilling equipment have been mobilised to the Kiki Prospect drill site by helicopter.

Drill hole KIKDH001 commenced on 12th June and was completed on the 30th June at a final depth of 503.9m. Core logging, cutting and sampling activities are all underway. Drill core samples are being despatched to SGS Laboratories, Townsville for multi-element assay. No assays have been received to date.

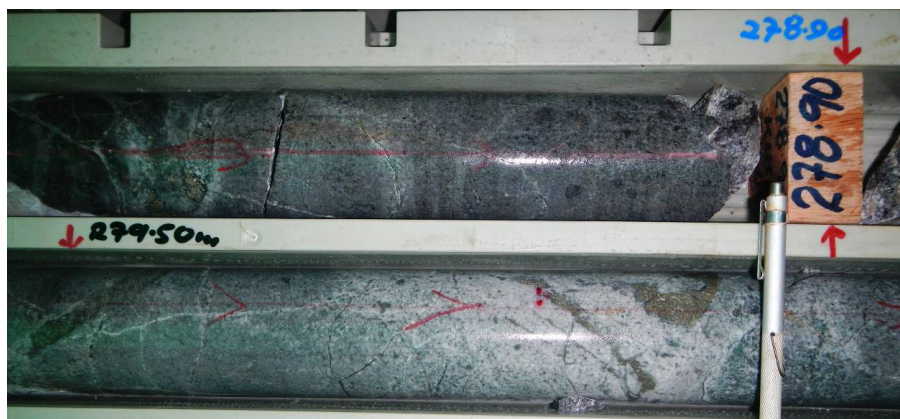
KIKDH001 intersected altered quartz diorite/monzonite cut by irregular narrow intermediate to mafic dykes. Intervals of conglomerate were observed. Intensity of alteration in the intrusive varies with zones of strong pervasive phyllic alteration to weak propylitic and potassic alteration being present. The alteration intensity increases coincidentally with increased veining and fracture density. Up to 5% disseminated sulphide is present along vein margins and as irregular sulphide blebs through groundmass. Some intervals are moderately to strongly magnetic.

Stockworks of quartz/anhydrite veins with up to 5% sulphide along vein margins and disseminated through ground mass are associated with zones of chlorite/epidote/anhydrite alteration and silica overprinting.



*Photo 1: Diamond drilling at KIKDH001 drill pad*

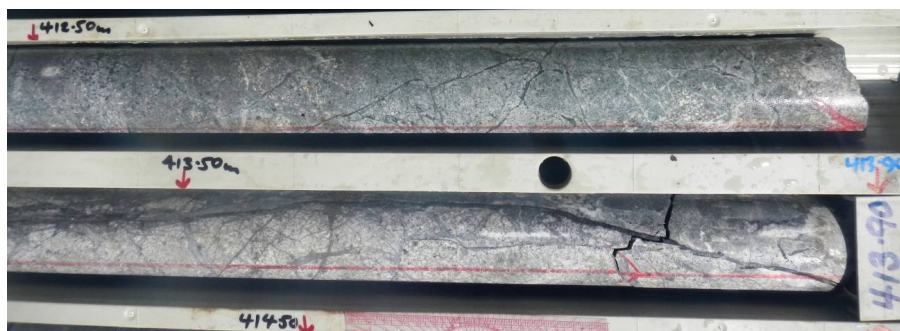




*Photo 2: Bleached quartz diorite, weak to moderate fracturing, fracture infill of quartz, anhydrite, chlorite, epidote with a silica overprint (279m). Up to 5% sulphide (pyrite, chalcopyrite) in localised intervals.*



*Photo 3: Phyllic altered quartz diorite with anhydrite and quartz sheeted veins, 1-2% disseminated sulphide through groundmass and along vein margins + irregular sulphide blebs (<5mm).*



*Photo 4: Phyllic altered quartz diorite with crackle breccia at contact from quartz diorite into diorite (395m). 1-2% disseminated sulphide through groundmass and stronger along fractures.*

**Alexander (Sandy) Moyle**

Chief Executive Officer

For further information please contact:

Sandy Moyle  
CEO  
T. +61-2 9119 8725

Wayne Longbottom  
Company Secretary/CFO  
T. +61-2 9119 8725

Victoria Thomas  
Investor Relations  
T. +61-3 9645 756

#### **Competent Person statement**

*The information contained in this report that relates to Exploration Results or Mineral Resources or Ore Reserves is based upon information compiled by Mr Ken Chapple who is a Fellow of the Australian Institute of Geoscientists. Mr Chapple is a consultant to Goldminex Resources Limited and has sufficient experience which is relevant to the style of mineral deposits under consideration and to the activity which he 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'. Mr Chapple consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

#### **Liamu Project Background**

The Liamu Project, considered highly prospective for hosting porphyry copper-gold deposits, lies within the Liamu intrusive complex, which comprises a range of mineralised intermediate porphyries over a broad area. The Liamu Project area was defined by Goldminex through regional and infill stream sediment sampling combined with prospecting and creek mapping, outlining a 35km<sup>2</sup> area of elevated Cu-Au-Mo geochemistry.

In 2011, Goldminex entered into a farm-in agreement with Vale S.A. ("Vale") whereby Vale can earn a 51% interest through funding expenditure of US\$20 million across six tenements within the Owen Stanley Ranges package (including EL 1606 covering the Liamu Project). Vale completed the geophysical interpretation. Goldminex is currently the on-ground operator.

#### **About Goldminex**

Goldminex Resources Limited is an ASX listed (ASX: GMX) exploration company with a significant tenement portfolio within the Owen Stanley Ranges and Sepik Province in Papua New Guinea. Exploration is focused on large-scale gold, copper and nickel deposits in an environment with some of the most prospective and underexplored geology in the world.

The Company's Mission is to add value to stakeholders through the discovery of large-scale economic mineral resources. Our exploration strategy is both a focussed and cost effective approach that has been refined from our past experience in the field. We apply a combination of conventional and technical methods to efficiently prioritise and explore our tenements. This is complemented through the development of a detailed data set, which is utilised to continually assess, refine and rank our exploration activities. Goldminex has an experienced team with proven Papua New Guinea exploration and logistic capabilities.

Further information, please visit [www.goldminex.com.au](http://www.goldminex.com.au)

#### **About Vale**

Vale is one of the largest metals and mining companies in the world and the largest in the Americas, based on market capitalization. Vale is the world's largest producer of iron ore and iron ore pellets and the world's second-largest producer of nickel. Vale also produce manganese ore, ferroalloys, coal, copper, platinum group metals ("PGMs"), gold, silver, cobalt and potash, phosphates and other fertilizer nutrients.

To support its growth strategy, Vale is engaged in mineral exploration efforts in 15 countries around the globe. Vale operates large logistics systems in Brazil and other regions of the world, including railroads, maritime terminals and ports, which are integrated with its mining operations. In addition, Vale has a portfolio of maritime freight assets to transport iron ore. Directly and through affiliates and joint ventures, Vale also has investments in energy and steel businesses.

For further information, please visit [www.vale.com](http://www.vale.com)