



## **Midlands Minerals announces the Parlozi zinc-lead-silver project and commences Phase 1 exploration program**

**Toronto, Ontario – April 29, 2014: Midlands Minerals Corporation** (“Midlands” or the “Company”) (TSX-V: MEX) announces the Parlozi project in Serbia which the Company has optioned from Reservoir Minerals (“Reservoir”; TSX-V: RMC). Midlands further announces the strategic objectives of the first phase of the exploration and drill program to commence in May, 2014.

### **Summary**

- *The 91 square kilometer Parlozi exploration permit covers an extensive area of ancient mining that has received limited modern exploration.*
- *Midlands details a five month exploration program and budget in fulfillment of the \$500,000 minimum spend commitment.*
- *The Phase 1 exploration is designed to: (a) test two out of six targets on the license and look for high-grade, silver-rich, zinc-lead veins and larger mineralized replacement zones in carbonate rocks including an area with a historic resource; (b) further validate the historic resource; and, (c) identify additional targets for drill testing of Phase 2 of exploration.*
- *Midlands currently has \$2.8 million in the treasury.*

Craig Pearman, President and CEO stated: “After an extensive vetting and due diligence process on numerous projects, we believe the Parlozi project offers exceptional value for our shareholders and are eager to start Phase 1 of the exploration program with our partner Reservoir. Our exploration and drill program has the objectives of validating the results of the historic resource, refining our exploration focus for Phase 2 and verifying new target areas in what we believe could be a district scale zinc-lead-silver opportunity”.

### **Introduction**

The 91 square kilometre Parlozi project is located 35 road kilometres south of Belgrade, the capital of Serbia (Figure 1).

The Parlozi permit covers multiple occurrences of historic zinc-lead-silver mining in the Kosmaj-Babe area of the Sumadija mining district in central Serbia. The intensity of the historical mining activity is evidenced by the presence of five thousand collapsed mining shafts over an area of 5 square kilometres and extensive lead and silver slag dumps estimated at 1,000,000 tons. Limited renewed activity between 1889 and 1939 included the development of 14 adits, four shallow shafts and two short declines at the six known target prospects being Parlozi, Plandiste, Kukač, Maxim and Gomilica in the south of the permit, and Ljuta Strana in the north (Figures 2 and 3).

### **Mineralization**

The mineralization comprises silver-bearing vein and replacement-type lead-zinc sulphides hosted by carbonate sedimentary rocks and associated with intrusive Tertiary quartz latite dykes and volcanic breccias. Midlands has recognised that the apparent width of drill intercepts can be wider than 15 metres in areas where replacement and vein-style mineralization coexist. This type of mineralization has long supported lead-zinc-silver mining operations in the region. The Trepca mining complex,

centered 200 kilometres to the south, shares geological similarities with Parlozi and produced over 34 million tonnes averaging 6% lead, 4% zinc and 75 g/t silver between 1931 to 1998 (Serbia Ministry of Mining & Energy, 2002; Figure 1).

### **Historical Resource Estimate**

Between the 1960's and 1990, exploration on the Parlozi permit was undertaken by various state agencies of the former Yugoslavia. Amongst various reconnaissance activities, this work included 36 drill holes for 15,105 metres. In 1986, a resource estimate at the Parlozi prospect based on ten of the drill holes (totaling 4507.8 metres) is reported in a report by Radulovic titled "Geological-economic evaluation of ore bearing structure Parlozi in Babe deposit on the level of prospecting exploration" (unpublished report from Serbian Ministry of Mines and Energy). The historical resource estimate is based on five mineralized horizons along a strike length of approximately 450 metres and between 200 and 500 metres below surface. This historical resource classified as C1 plus C2 resources in accordance with the Yugoslav reporting system, is estimated to contain 6.5 million tonnes at an average grade of 4.1% lead, 2.1% zinc, 0.3% copper and 130 g/t silver. This historical resource estimate was not estimated under the guidance of National Instrument (NI) 43-101 and does not meet the CIM definition standard. A qualified person as defined by NI 43-101 has not undertaken sufficient work to classify these figures as mineral resources or mineral reserves, and Midlands is not treating them as current mineral resources or mineral reserves. Investors are further cautioned that a qualified person has not yet completed, on behalf of Midlands, sufficient work to be able to verify the historical resource estimate, and therefore they should not be relied upon. The historical resource estimate is only considered as relevant as a guide to future exploration. There has been no mineral processing or metallurgical testing by Reservoir on the permit.

Assay results used by Radulovic in the 1986 historic resource estimate were retrieved from the original drill logs. As no historic core is available to verify the assay intervals and grades, the historic assays should not be relied upon and are only considered relevant as guides to future exploration. A selection of significant composite intercepts is listed in Table 1 below.

HoleID	From	To	Interval	Pb %	Zn %	Cu %	Ag g/t	Au g/t
<b>BK-04</b>	166.70	177.00	10.30	7.22	0.42	0.16	NA	NA
<b>BK-10</b>	388.00	395.00	7.00	12.40	1.64	0.05	160.00	NA
<b>BK-12</b>	394.00	397.00	3.00	9.86	1.66	0.41	NA	NA
<b>BK-13</b>	240.50	242.90	2.40	14.23	0.96	0.08	NA	NA
<b>BK-14</b>	197.50	201.00	3.50	2.59	1.08	0.56	56.40	2.17
<b>BK-14</b>	345.50	350.70	5.20	7.84	1.94	0.55	261.00	0.20
<b>BK-14</b>	416.00	431.10	15.10	8.69	1.12	0.19	317.00	0.26
<b>BK-14</b>	483.20	500.30	17.10	7.58	0.87	0.18	256.00	0.28
<b>BK-15</b>	71.00	79.20	8.20	1.00	0.10	0.08	160.00	NA
<b>BK-15</b>	449.50	450.50	1.00	23.08	4.00	0.09	NA	NA
<b>BK-21</b>	313.00	316.00	3.00	8.40	11.40	0.45	268.00	NA
<b>BK-21</b>	384.50	401.80	17.30	2.43	3.86	0.31	66.55	NA
<b>BK-22</b>	168.00	171.00	3.00	11.90	3.10	0.09	67.40	NA
<b>BK-22</b>	190.00	202.50	12.50	1.81	2.34	0.08	28.37	NA

**Table 1:** Highlights of historic drill intercepts at Parlozi.

*Notes: These historic assays should not be relied upon and are only considered as relevant as guides to future exploration. Drill intervals are apparent thicknesses. True thicknesses have not yet been established, but will generally be less.*

## Validation

In 2008, Reservoir drilled a validation drill hole of 600 metres depth (drill hole PA-1), which yielded the following significant base metal, silver and gold intercepts (Table 2):

HoleID	From	To	Interval	Pb %	Zn %	Cu %	Ag g/t	Au g/t
PA-1	121.60	127.75	6.15	0.08	0.08	0.08	4.96	2.81
PA-1	195.30	199.30	4.00	8.13	2.20	0.18	401.50	0.23
PA-1	247.30	249.40	2.10	15.80	2.19	0.72	386.19	0.20
PA-1	337.60	341.00	3.40	1.95	0.18	1.10	305.50	0.19
PA-1	424.00	426.00	2.00	4.69	1.90	0.53	490.28	0.10

**Table 2:** Highlights of intercepts in drill hole PA-1 at Parlozi.

*Note: Drill intervals are apparent thicknesses. True thicknesses have not yet been established, but will generally be less.*

A comprehensive list of drill intercepts for the Parlozi project is presented as Table 3 and most of the corresponding drill collars can be located in Figure 4. The drill intercepts represent both high-grade narrow vein intercepts and wider intervals comprising both high-grade veins and lower grade replacement mineralization.

### Phase 1 Exploration Program

The Phase 1 exploration program is a five month 'proof-of-concept' work program which primarily aims to:

- extend the validation of the historic resource and the presence of both vein and carbonate replacement mineralization over wide intervals at the Parlozi prospect (planned drill hole PPA-1),
- test the extrapolation from depth towards surface of the historic resource at the Parlozi prospect (planned drill hole PPA-2),
- test the geometry and tenor of mineralization beneath the underground workings at the Plandiste prospect (planned drill holes PL-1b and PL-5).

At the Parlozi prospect a 600 metre deep diamond drill hole is planned to validate the historic intercepts of drill hole BK-15 (planned drill hole PPA-1 in Figure 5). This proposed hole is located approximately 100 metres south of Reservoir's drill hole PA-1 and will extend the validation of the historic resource by this distance along strike. Importantly, PPA-1 will also establish the gold and silver content in this area as BK-15 was scarcely assayed for precious metals (Table 3).

A ground geophysical orientation program, comprising magnetic and gravity test work and reprocessing of existing Induced Polarization (IP) data, will be undertaken on the Parlozi prospect. Using this data, two diamond drill holes are planned to test the extrapolation of the historic resource towards the surface mine pits for a total of 400 to 450 metres (e.g. planned hole PPA-2 in Figure 5).

At the Plandiste prospect the evidence for ancient mining is even more extensive than at the Parlozi prospect (Figures 3 and 6). A composite cross-section by the Serbian Geo Institute (1979) indicates the presence of thin, stacked vein-type lead-zinc mineralization (Figure 7). Historic underground drill results include 2.4% lead over 1.3 metres; 1.6% lead and 0.3% zinc over 2.0 metres, or 11.7% lead and 0.5% zinc over 0.4 metres. Since silver was not analyzed, and in view of the fact that these assays cannot be duplicated nor relied upon, Reservoir completed recently the rehabilitation of a part of an underground adit in which they undertook grab and channel sampling. Assay results from this sampling are currently being processed. Two diamond drill holes for a total of 450 to 500m (drill holes PL-1b and PL-5) are planned to cut the dip extensions of the veins from the historic mine stopes (Figure 7).

Drill access permission has been obtained for the deep drilling at the Parlozi prospect and at the Plandiste prospect. Access permits for the shallow drilling at the Parlozi prospect will be applied for pursuant to the results of the geophysical surveys and the final optimization of those drill sites. The geophysical program will commence in early May and drilling is scheduled to begin in late May. The Phase 1 exploration program will be completed by cultural and other routine base line surveys and reconnaissance of four additional zinc-lead-silver occurrences on the Parlozi permit including the Ljuta Strana prospect in the north of the license.

The Ljuta Strana prospect, at the northern end of the Parlozi permit, exhibits slag and gossanous float on the access track to the historic workings that extends over a distance of at least 700 metres. Historic documentation is very limited. Preliminary grab sampling of the dump material by Reservoir returned five samples above 10% lead + zinc, and 300 g/t silver, as well as 8 samples exceeding 1 g/t gold. Mineralized float samples include breccias cemented with galena-pyrite and vuggy, argillic altered porphyritic quartz latite indicative of epithermal mineralization style.

Additional information is found on SEDAR ([www.sedar.com](http://www.sedar.com)), in the updated NI 43-101-compliant Independent Technical Report on the Parlozi property filed on April 24, 2014. Dr. Dominique Fournier, EurGeol, a "Qualified Person" as defined by National Instrument 43-101, has reviewed and approved the technical information and data included in this press release.

#### ***Parlozi Project Option Agreement***

Midlands has an option agreement with Reservoir to earn up to a 75% interest in Reservoir's Parlozi zinc-lead-silver project in Serbia. The Option Agreement provides that Midlands can earn an initial 51% interest in the project by spending \$4.5 million on exploration over four years. A minimum spend of \$500,000 before September 30, 2014, including reimbursement of exploration expenditures on the project by Reservoir since June 6th, 2013 and 1,500 meters of drilling, are firm commitments. Thereafter, Midlands can earn an additional 14% interest over two years by obtaining a mining exploitation permit from the Serbian Government and a further 10% (for a total of 75%) by completing a bankable feasibility study within two years of obtaining a mining exploitation permit.

#### ***About Midlands Minerals Corporation:***

Midlands is a Canadian resource company with common shares that trade on the TSX Venture Exchange under the symbol "MEX". The Parlozi Project, the Company's flagship, is a 91 square kilometre exploration permit which is conveniently located 35 kilometres south of Belgrade, the capital of Serbia. The Parlozi permit covers occurrences of historical lead-zinc-silver mining in the Kosmaj-Babe area of the Sumadija mining district in central Serbia. The mineralization in the permit comprises silver-bearing vein and replacement-type lead-zinc sulphides hosted by carbonate sedimentary rocks associated with intrusive Tertiary quartz latite dykes and volcanic breccias. This type of mineralization has long supported lead-zinc-silver mining operations in the region. Additional information on Midlands can be viewed under the Company's profile at [www.sedar.com](http://www.sedar.com) or on Midlands' website: [www.midlandsminerals.com](http://www.midlandsminerals.com) which is currently under re-construction.

#### **FOR ADDITIONAL INFORMATION PLEASE CONTACT**

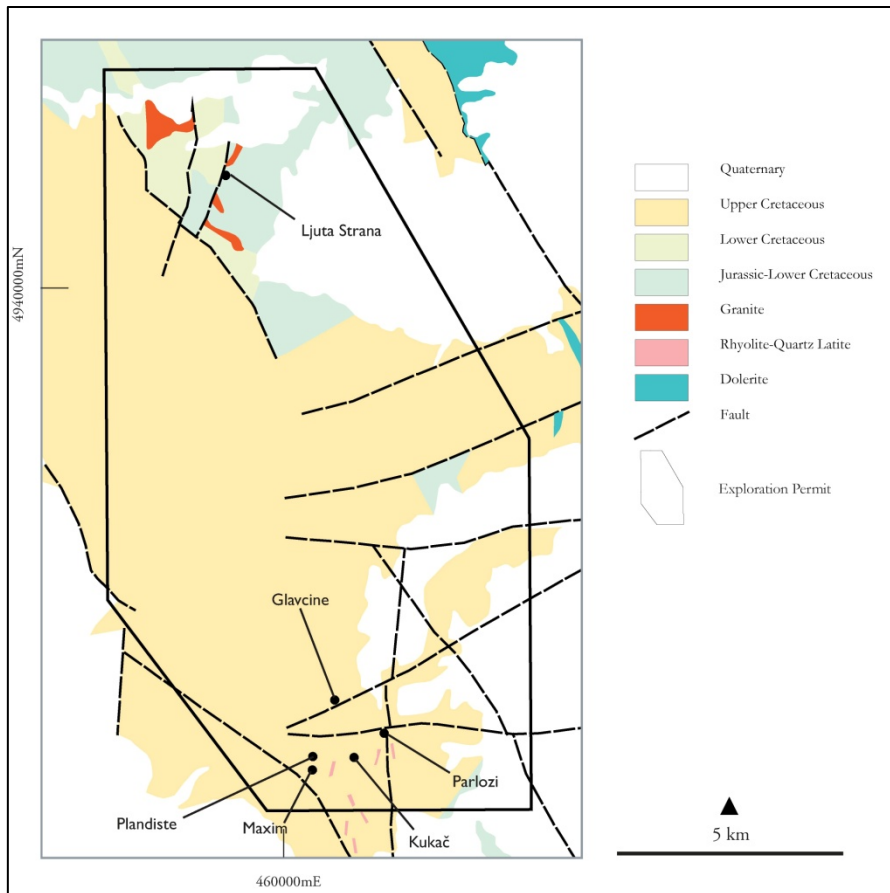
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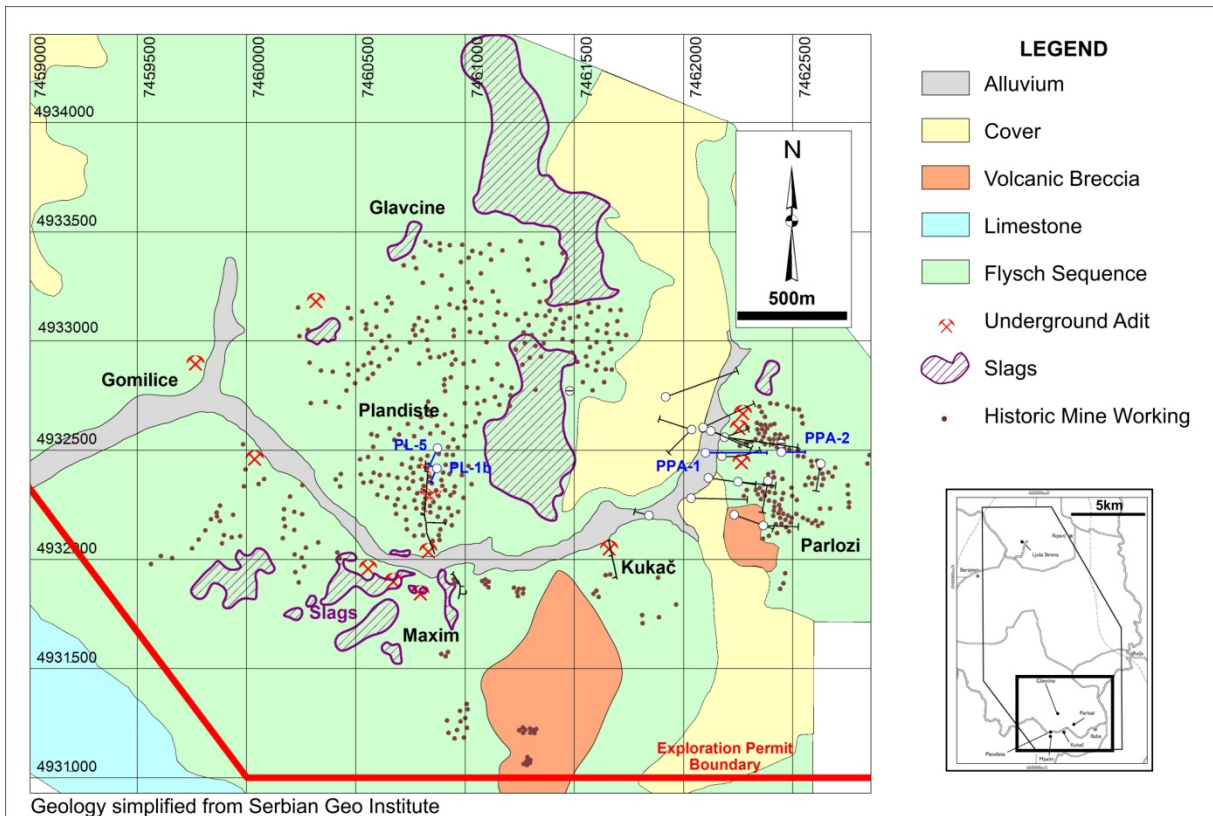
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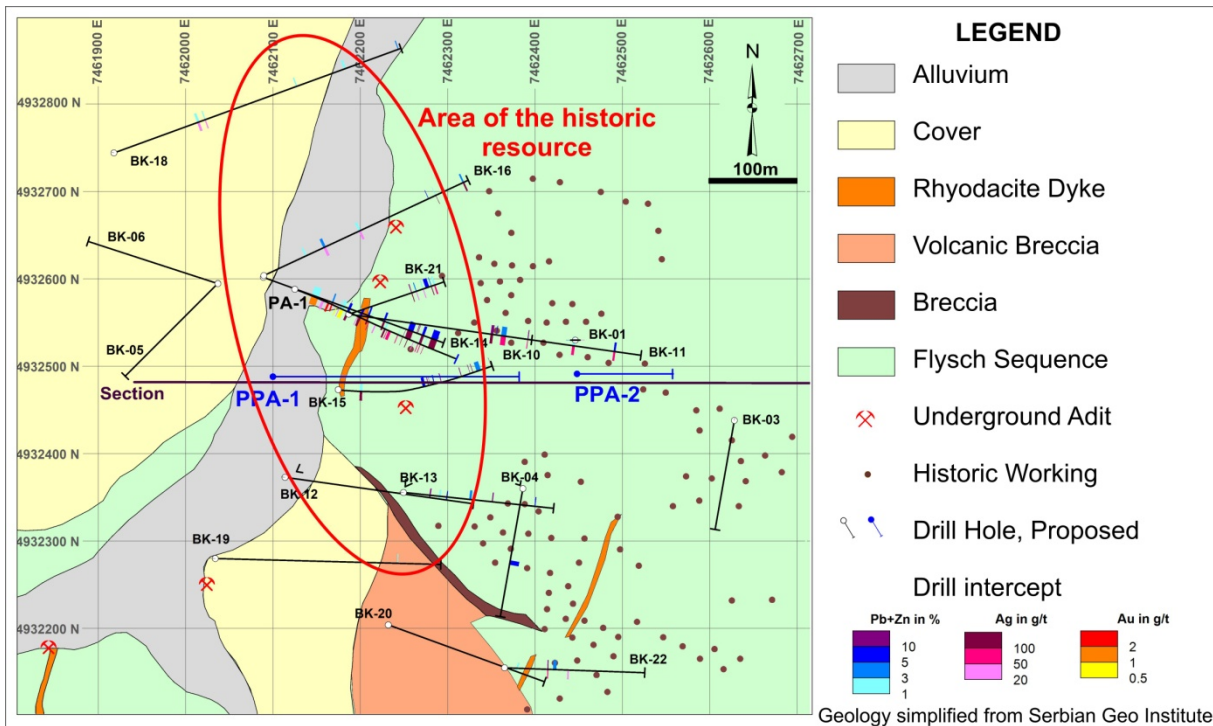
**Figure 1:** Map of Serbia showing the location of the Parlozi project.



**Figure 2:** Simplified geology of the Parlozi project and prospect locations (from NI 43-101 Technical Report, April 2014).



**Figure 3:** Southern targets in the Parlozi project.



**Figure 4:** Parlozi prospect.

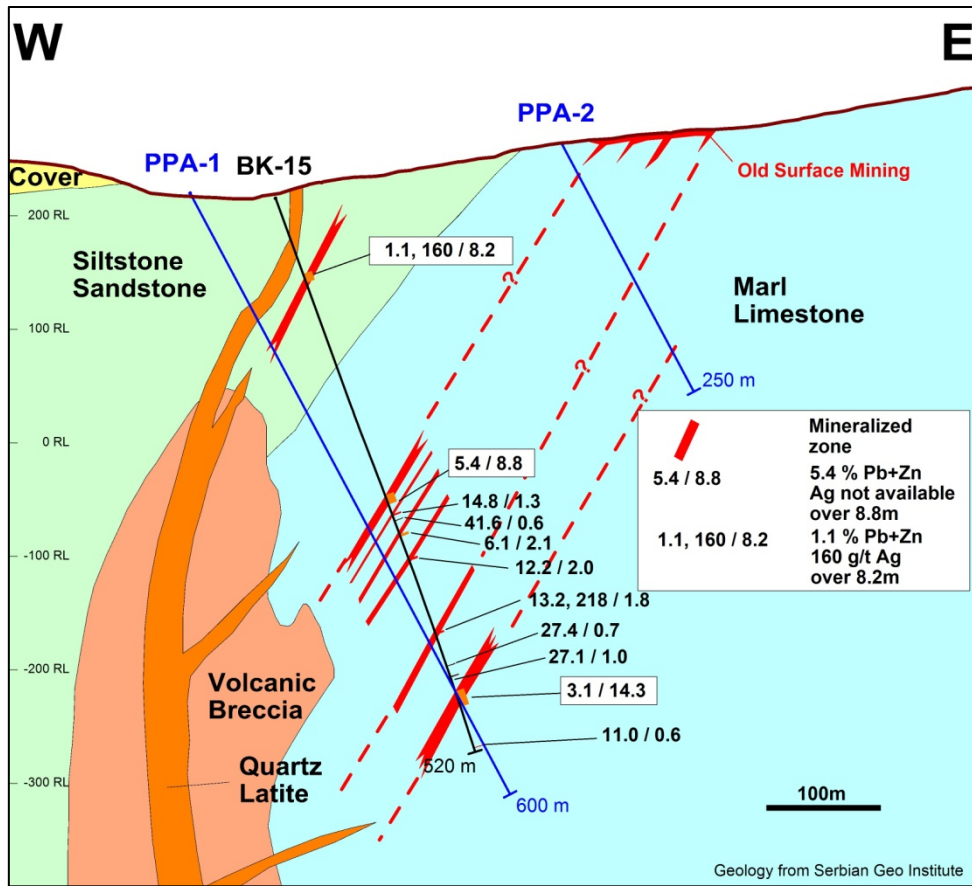


Figure 5: Parlozi section.

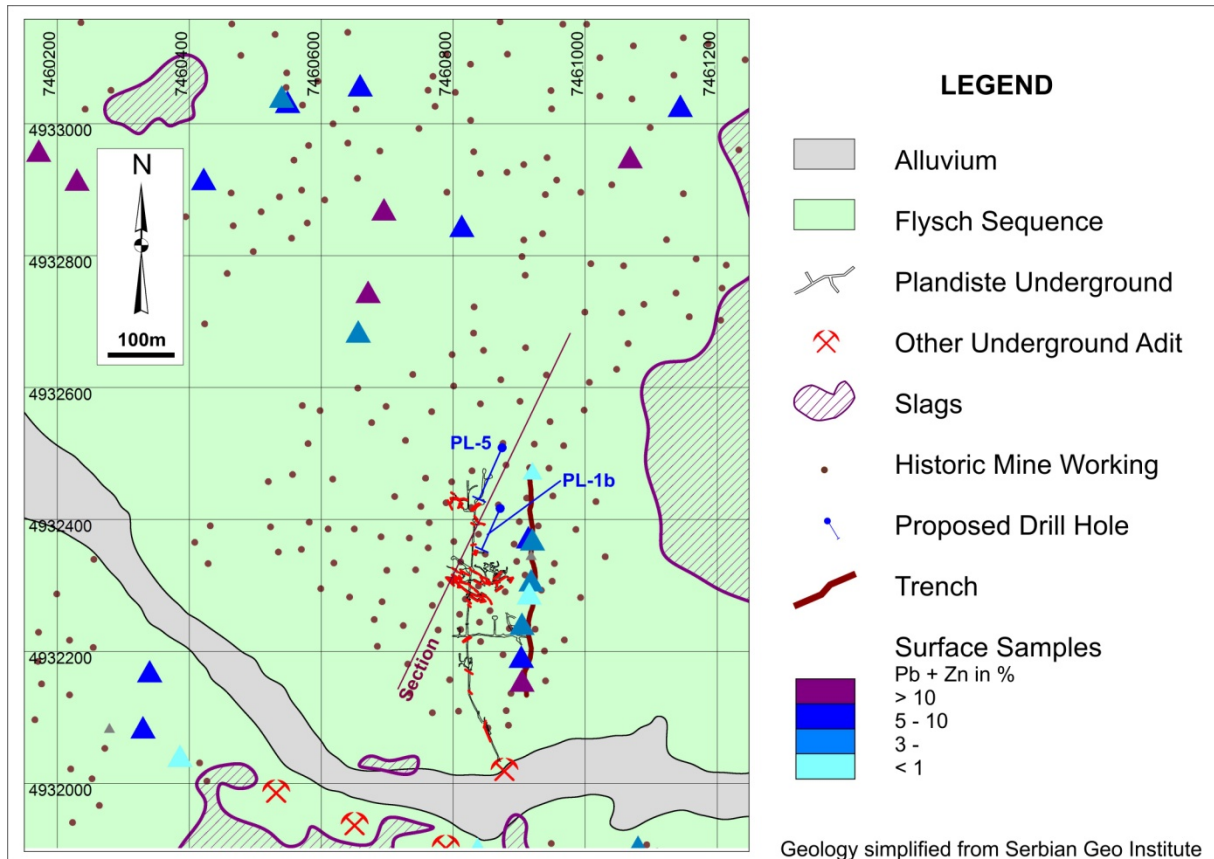


Figure 6: Plandiste prospect.



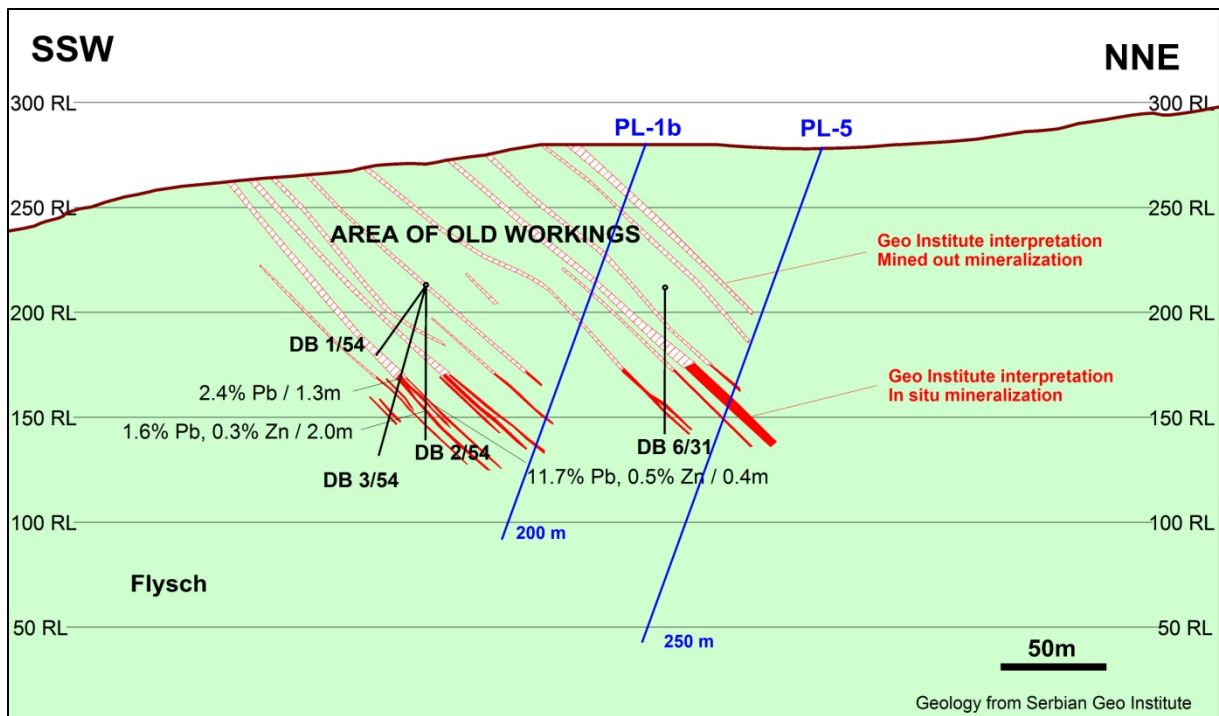


Figure 7: Plandiste section.

HoleID	From	To	Thick-ness	Pb %	Zn %	Pb+Zn%	Cu %	Ag g/t	Au g/t	Ag Eq g/t	Au Eq g/t	Note
BK-01	310.20	312.30	2.10	1.54	0.68	2.22	0.20	NA	NA			
BK-01	348.50	349.00	0.50	4.50	0.83	<b>5.33</b>	0.20	82.40	1.5	<b>319.8</b>		
BK-01	355.70	357.00	1.30	2.55	2.29	<b>4.84</b>	0.09	NA	NA			
BK-01	369.80	373.40	3.60	2.89	2.88	<b>5.76</b>	0.16	35.30	0.5	225.7		(1)
<i>including</i>	369.80	372.20	2.40	3.44	3.59	<b>7.03</b>	0.19	53.00	0.8	<b>292.1</b>		(1)
BK-01	376.80	379.80	3.00	1.55	1.90	3.46	0.06	NA	NA			
BK-04	166.70	177.00	<b>10.30</b>	7.22	0.42	<b>7.65</b>	0.16	NA	NA			
BK-07	439.40	443.00	3.60	2.17	1.57	3.74	0.08	NA	NA			
<i>including</i>	442.10	443.00	0.90	2.36	4.05	6.41	0.09	NA	NA			
BK-10	388.00	395.00	<b>7.00</b>	12.40	1.64	<b>14.04</b>	0.05	160.00	NA	<b>369.0</b>		(2)
BK-10	403.50	404.70	1.20	4.83	1.87	<b>6.70</b>	0.03	NA	NA			
BK-10	416.70	430.00	<b>13.30</b>	2.41	1.82	4.23	0.16	65.00	NA	187.8		(2)
<i>including</i>	417.80	418.80	1.00	5.15	6.23	<b>11.38</b>	0.35	NA	NA			
<i>including</i>	419.80	420.80	1.00	3.01	4.13	<b>7.14</b>	0.08	NA	NA			
<i>including</i>	428.00	430.00	2.00	6.40	1.43	<b>7.83</b>	0.06	NA	NA			
BK-10	488.70	490.60	1.90	6.68	5.80	<b>12.47</b>	0.21	92.00	NA	<b>429.9</b>		(2)
BK-11	365.20	369.50	4.30	0.57	0.69	1.26	0.20	53.00	NA	103.1		(2)
BK-11	432.70	435.80	3.10	3.56	3.59	<b>7.14</b>	0.09	75.00	NA	<b>265.1</b>		(2)
BK-12	125.00	126.60	1.60	3.13	0.11	3.24	0.36	NA	NA			
BK-12	224.60	230.20	<b>5.60</b>	0.08	0.51	0.59	2.13	NA	NA			
BK-12	394.00	397.00	3.00	9.86	1.66	<b>11.51</b>	0.41	NA	NA			
BK-12	420.00	422.00	2.00	0.75	2.77	3.52	0.14	NA	NA			
BK-12	440.00	442.00	2.00	1.94	4.41	<b>6.35</b>	0.18	NA	NA			
BK-13	180.00	184.80	4.80	3.00	0.26	3.25	0.95	NA	NA			
BK-13	188.00	191.10	3.10	2.47	0.25	2.73	0.07	NA	NA			

HoleID	From	To	Thick-ness	Pb %	Zn %	Pb+Zn%	Cu %	Ag g/t	Au g/t	Ag Eq g/t	Au Eq g/t	Note
<b>BK-13</b>	240.50	242.90	2.40	14.23	0.96	<b>15.19</b>	0.08	NA	NA			
<b>BK-13</b>	357.00	359.00	2.00	5.78	2.22	<b>8.00</b>	0.13	NA	NA			
<b>BK-14</b>	139.60	158.50	<b>18.90</b>	0.48	0.53	1.01	0.14	16.90	1.20		<b>2.23</b>	(3)
<i>including</i>	<i>153.50</i>	<i>155.50</i>	<i>2.00</i>	<i>2.10</i>	<i>2.03</i>	<i>4.13</i>	<i>0.19</i>	<i>NA</i>	<i>NA</i>			
<b>BK-14</b>	197.50	201.00	3.50	2.59	1.08	3.67	0.56	56.40	2.17	<b>318.6</b>		(3)
<b>BK-14</b>	247.50	248.00	0.50	8.33	4.71	<b>13.04</b>	0.24	NA	NA			
<b>BK-14</b>	301.40	305.40	4.00	5.13	1.25	<b>6.38</b>	0.28	180.00	0.10	<b>375.6</b>		(3)
<b>BK-14</b>	345.50	350.70	<b>5.20</b>	7.84	1.94	<b>9.78</b>	0.55	261.00	0.20	<b>574.6</b>		(3)
<b>BK-14</b>	416.00	431.10	<b>15.10</b>	8.69	1.12	<b>9.82</b>	0.19	317.00	0.26	<b>603.7</b>		(3)
<b>BK-14</b>	440.80	442.00	1.20	14.05	1.33	<b>15.38</b>	0.14	NA	NA			
<b>BK-14</b>	444.00	445.00	1.00	18.64	0.68	<b>19.32</b>	0.07	NA	NA			
<b>BK-14</b>	456.20	462.80	6.60	5.68	1.46	<b>7.14</b>	0.23	115.00	0.19	<b>330.9</b>		(3)
<b>BK-14</b>	483.20	500.30	<b>17.10</b>	7.58	0.87	<b>8.45</b>	0.18	256.00	0.28	<b>507.5</b>		(3)
<b>BK-15</b>	71.00	79.20	<b>8.20</b>	1.00	0.10	1.10	0.08	160.00	NA	195.9		
<b>BK-15</b>	279.00	287.80	<b>8.80</b>	2.65	2.78	<b>5.42</b>	0.04	NA	NA			
<i>including</i>	<i>279.00</i>	<i>280.00</i>	<i>1.00</i>	<i>12.15</i>	<i>9.28</i>	<i>21.43</i>	<i>0.09</i>	<i>NA</i>	<i>NA</i>			
<i>including</i>	<i>283.20</i>	<i>283.80</i>	<i>0.60</i>	<i>6.12</i>	<i>9.30</i>	<i>15.42</i>	<i>0.04</i>	<i>NA</i>	<i>NA</i>			
<i>including</i>	<i>285.70</i>	<i>286.20</i>	<i>0.50</i>	<i>5.07</i>	<i>5.80</i>	<i>10.87</i>	<i>0.02</i>	<i>NA</i>	<i>NA</i>			
<b>BK-15</b>	297.30	298.60	1.30	6.69	8.12	<b>14.81</b>	0.06	NA	NA			(4a)
<b>BK-15</b>	303.00	303.60	0.60	27.98	13.57	<b>41.55</b>	0.09	NA	NA			
<b>BK-15</b>	316.10	318.20	2.10	2.40	3.71	<b>6.11</b>	0.03	NA	NA			
<b>BK-15</b>	339.00	341.00	2.00	5.20	6.92	<b>12.12</b>	0.03	NA	NA			(4b)
<b>BK-15</b>	408.70	410.50	1.80	9.87	3.34	<b>13.21</b>	0.09	NA	NA			(4c)
<b>BK-15</b>	439.60	440.30	0.70	8.17	19.26	<b>27.43</b>	0.04	NA	NA			
<b>BK-15</b>	449.50	450.50	1.00	23.08	4.00	<b>27.08</b>	0.09	NA	NA			
<b>BK-15</b>	463.50	477.80	<b>14.30</b>	2.00	1.13	3.12	0.25	NA	NA			
<i>including</i>	<i>468.80</i>	<i>473.80</i>	<i>5.00</i>	<i>3.08</i>	<i>1.50</i>	<i>4.58</i>	<i>0.29</i>	<i>NA</i>	<i>NA</i>			
<b>BK-15</b>	516.00	516.60	0.60	9.53	1.42	<b>10.95</b>	0.11	NA	NA			
<b>BK-16</b>	131.30	136.30	<b>5.00</b>	1.12	3.22	4.34	0.10	39.00	NA	157.5		
<b>BK-16</b>	209.00	213.00	4.00	0.92	1.30	2.22	0.12	34.00	NA	101.3		
<b>BK-16</b>	362.20	363.00	0.80	1.00	6.50	<b>7.50</b>	0.04	NA	NA			
<b>BK-16</b>	378.10	378.70	0.60	2.10	0.30	2.40	0.13	246.00	NA	<b>320.1</b>		
<b>BK-16</b>	437.80	440.80	3.00	1.67	1.76	3.43	0.26	248.00	NA	<b>359.0</b>		
<b>BK-18</b>	203.00	208.00	<b>5.00</b>	1.07	1.06	2.13	0.11	39.00	NA	103.3		
<b>BK-18</b>	221.00	223.20	2.20	1.61	0.35	1.96	0.11	22.60	NA	83.4		
<b>BK-18</b>	443.70	446.20	2.50	2.40	0.11	2.51	0.20	15.00	NA	98.6		
<b>BK-18</b>	560.20	565.20	<b>5.00</b>	1.33	0.78	2.11	0.77	17.20	NA	141.3		
<b>BK-18</b>	691.80	693.70	1.90	2.26	1.75	4.01	0.15	5.40	NA	121.6		
<b>BK-19</b>	363.70	365.20	1.50	0.40	2.00	2.40	0.70	NA	NA			
<b>BK-21</b>	313.00	316.00	3.00	8.40	11.40	<b>19.80</b>	0.45	268.00	NA	<b>812.0</b>		
<b>BK-21</b>	335.50	339.00	3.50	1.62	1.65	3.27	0.82	43.00	NA	200.9		
<b>BK-21</b>	369.50	373.00	3.50	0.50	1.52	2.02	0.39	26.80	NA	113.1		
<b>BK-21</b>	384.50	401.80	<b>17.30</b>	2.43	3.86	6.29	0.31	66.55	NA	<b>254.2</b>		
<i>including</i>	<i>389.30</i>	<i>401.80</i>	<i>12.50</i>	<i>3.10</i>	<i>4.90</i>	<i>8.00</i>	<i>0.39</i>	<i>83.00</i>	<i>NA</i>	<i>321.3</i>		
<b>BK-21</b>	411.00	413.50	2.50	1.29	2.14	3.43	0.50	125.00	NA	<b>257.4</b>		

HoleID	From	To	Thick-ness	Pb %	Zn %	Pb+Zn%	Cu %	Ag g/t	Au g/t	Ag Eq g/t	Au Eq g/t	Note
BK-21	426.00	432.00	6.00	0.74	0.85	1.59	0.12	67.80	NA	119.2		
BK-22	168.00	171.00	3.00	11.90	3.10	15.00	0.09	67.40	NA	463.9		
BK-22	190.00	202.50	12.50	1.81	2.34	4.15	0.08	28.37	NA	141.3		
<i>including</i>	<i>196.00</i>	<i>202.50</i>	<i>6.50</i>	<i>2.77</i>	<i>3.37</i>	<i>6.14</i>	<i>0.04</i>	<i>26.50</i>	<i>NA</i>	<i>186.7</i>		
BK-22	246.60	251.50	4.90	0.13	0.15	0.28	0.47	28.30	NA	78.1		
PA-1	99.90	107.70	7.80	0.68	0.26	0.94	0.28	33.68	0.30	99.2		
PA-1	121.60	127.75	6.15	0.08	0.08	0.16	0.08	4.96	2.81		3.11	
<i>including</i>	<i>123.60</i>	<i>126.50</i>	<i>2.90</i>	<i>0.07</i>	<i>0.06</i>	<i>0.12</i>	<i>0.01</i>	<i>1.81</i>	<i>3.70</i>		<i>3.81</i>	
PA-1	165.20	167.20	2.00	0.94	0.49	1.43	0.10	29.70	0.14	82.8		
PA-1	172.55	178.40	5.85	1.70	0.69	2.39	0.06	56.09	1.46	202.0		
<i>including</i>	<i>172.55</i>	<i>174.40</i>	<i>1.85</i>	<i>3.61</i>	<i>1.21</i>	<i>4.82</i>	<i>0.09</i>	<i>92.40</i>	<i>3.73</i>	<i>426.8</i>		
PA-1	195.30	203.10	7.80	4.80	1.40	6.20	0.11	214.44	0.14	392.0		
<i>including</i>	<i>195.30</i>	<i>199.30</i>	<i>4.00</i>	<i>8.13</i>	<i>2.20</i>	<i>10.32</i>	<i>0.18</i>	<i>401.50</i>	<i>0.23</i>	<i>697.4</i>		
PA-1	242.20	249.40	7.20	5.66	0.85	6.51	0.25	128.95	0.10	326.4		
<i>including</i>	<i>247.30</i>	<i>249.40</i>	<i>2.10</i>	<i>15.80</i>	<i>2.19</i>	<i>17.98</i>	<i>0.72</i>	<i>386.19</i>	<i>0.20</i>	<i>929.5</i>		
PA-1	280.10	281.80	1.70	1.66	0.98	2.64	0.13	98.60	0.06	181.4		
PA-1	303.00	306.90	3.90	0.51	0.08	0.59	0.20	48.30	0.05	84.2		
PA-1	337.60	343.00	5.40	1.28	0.12	1.40	0.88	205.80	0.17	330.7		
<i>including</i>	<i>337.60</i>	<i>341.00</i>	<i>3.40</i>	<i>1.95</i>	<i>0.18</i>	<i>2.13</i>	<i>1.10</i>	<i>305.50</i>	<i>0.19</i>	<i>471.0</i>		
PA-1	348.30	350.20	1.90	0.82	0.05	0.87	0.15	53.10	0.04	92.1		
PA-1	354.00	363.25	9.25	0.80	0.09	0.88	0.24	89.44	0.12	140.5		
<i>including</i>	<i>354.00</i>	<i>355.40</i>	<i>1.40</i>	<i>1.80</i>	<i>0.12</i>	<i>1.92</i>	<i>0.39</i>	<i>141.00</i>	<i>0.13</i>	<i>233.6</i>		
<i>including</i>	<i>356.30</i>	<i>358.30</i>	<i>2.00</i>	<i>1.34</i>	<i>0.05</i>	<i>1.39</i>	<i>0.42</i>	<i>133.00</i>	<i>0.09</i>	<i>211.6</i>		
PA-1	388.40	390.10	1.70	1.60	0.11	1.71	0.07	62.30	0.06	116.3		
PA-1	406.60	407.30	0.70	14.90	0.35	15.25	0.17	350.00	0.09	768.1		
PA-1	424.00	426.00	2.00	4.69	1.90	6.60	0.53	490.28	0.10	714.1		
PA-1	445.50	447.40	1.90	0.29	0.28	0.57	0.44	45.40	0.05	102.2		
PA-1	462.30	464.30	2.00	0.97	0.43	1.40	0.26	71.90	0.02	133.2		
PA-1	470.30	472.30	2.00	3.02	0.40	3.42	0.02	95.00	0.05	188.6		
PA-1	483.70	485.20	1.50	1.05	0.13	1.18	0.05	58.80	0.16	102.6		

**Table 3:** Comprehensive table of composites of significant drill intercepts at Parlozi

Notes: Results from historic drill holes (BK-01 to BK-22) were retrieved from original drill logs and/or sections. No core is available to verify assay intervals and grades. Sampling protocols are unknown. These historic assays should not be relied upon and are only considered as relevant as guides to future exploration. If a silver assay is available, the composite is calculated as a silver equivalent based on the rounded average of each metal price over the last 5 years (2009-2013): Pb \$2,100/t; Zn \$2,000/t; Cu \$7,300/t; Ag \$25.0/oz; Au \$1,350/oz. If gold content is higher than all other elements, the composite is calculated as gold equivalent instead of silver equivalent. Only composites greater than 150 g/t AgEq\*m (silver equivalent in g/t multiplied by metres of intercepts) are listed. Drill intervals are apparent thicknesses.

<sup>(1)</sup> Silver composite diluted as silver results are only known over 1.2 m.

<sup>(2)</sup> Normal composite (weighted average) from individual assays for lead, zinc and copper. Silver value from Serbian Geo Institute.

<sup>(3)</sup> Normal composite (weighted average) from individual assays for lead, zinc and copper. Silver and gold values from Serbian Geo Institute.

<sup>(4)</sup> Composite diluted with intervals of no core. Respectively (a) 20 cm; (b) 110 cm; (c) 30 cm.