



Moneta Porcupine Mines Inc. – promising drill results from the 55 Zone

Located in the prolific Golden Highway and Porcupine Camps near Timmins, Ontario, Toronto listed Moneta Porcupine Mines Inc. (“Moneta”, TSX: ME) is developing four primary projects. All its projects are on or near the famous Destor Porcupine Fault Zone, a major structure which is related to several major gold deposits. Golden Highway and Porcupine Camps together have produced over 70 million oz of gold.

The Golden Highway project is Moneta’s flagship asset and includes Michaud Joint Venture with Acrex Ventures Ltd. (“Acrex”, TSX:AKV). Market woes have not deterred Moneta’s development endeavours and it has seen a busy year for the company. The Michaud Joint Venture in particular has witnessed brisk development activity, with encouraging results to celebrate. The company released results of the 55 Zone Michaud Joint Venture drill programme with all drill holes intersecting gold mineralisation.

Notable is an intersection of 9.68 g/t Au over 27.75 metres drilled width with a peak value of 49.03 g/t Au over 1.00 metres from one of the holes. Within this zone are five narrow quartz vein or stringer intercepts each of which may be up to 0.30 metres in true width, intersecting the drill core at variable but generally very low core angles.

The overall zone is defined by intense ankerite/pyrite alteration with gold values typically ranging from 2 to 5 g/t gold. A similar orientated vein carrying visible gold in the same geological setting was intersected in another hole returning 42.09 g/t Au over 2.90 metres drilled width, with a peak vein value of 187.99 g/t Au over 0.50 metres. The results confirm the high grade and well mineralized gold tenor of these very narrow veins. Due to their orientation however the true width of the two zones is significantly reduced and will have to be determined by an additional drill programme.

The “55 Zone” is hosted by altered Timiskaming greywackes and sandstones along the ultramafic/Timiskaming sedimentary contact and on strike with Moneta’s Southwest (624,500 oz. historical Barrick gold resource) and Windjammer South Zones (154,000 oz.:Cargill NI 43-101 inferred resource) to the east-northeast. To date 26 drill holes have been completed in the “55 Zone” with significant gold mineralized intervals. Drill holes were laid out to generate additional data points and complete sections within the zone in order to facilitate a NI 43-101 compliant resource estimate and to determine parameters for a follow-up drill programme.

About Moneta

Moneta is a long-established Canadian minerals exploration company and former gold producer, which holds an extensive, high-quality gold exploration portfolio with four gold projects in the prolific Golden Highway and Porcupine Camps near Timmins, Ontario. Moneta’s strategy includes sole-risk and joint venture exploration, optioning properties, and earning into strategic properties held by third-parties.