

Wolfden Resources (TSXV-WLF)

The following editorial is extracted from the July 2013-2 Issue

Wolfden Resources (WLF-TSXV; C\$0.15) has found more mineralized boulders at its Armstrong Brook property in New Brunswick. The project is in the Bathurst mining district, 15 kilometers northwest of the Bathurst #12 mine, which was a major producer of zinc-lead-copper-gold-silver for 60 years. The recently identified boulders carry 14% to 28% zinc plus lead with substantial values of copper, gold and silver. The boulders are angular, pointing to a nearby bedrock source. The surface geology suggests the presence of the favorable horizons for VMS deposits such as those which host the major deposits at Bathurst.

The current work includes further prospecting, mapping and sampling as well as geophysics. Once suitable targets have been identified, the next phase would involve trenching and drilling, which is anticipated late this summer.

Wolfden also plans further drilling this year at its flagship Clarence Stream gold deposit in New Brunswick aimed at expanding the present resource. Work to date has outlined an indicated resource of 182,000 ounces of gold (822,000 tonnes at 6.9 grams per tonne) plus an inferred resource of 250,000 ounces (1.2 million tonnes at 6.3 g/t). The results of the drilling and other work support the potential for a substantial increase in the resource: the present resource zones are open to expansion laterally and to depth and there are a number of gold occurrences outside of the resource areas which have not yet been evaluated. The presence of gold has been confirmed by drilling in some of the target zones, but further drilling is needed to outline resources.

Wolfden is well-financed to continue exploration, with \$4.7 million of working capital at the end of the March quarter.

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