

# Aegean Announces Earn-In Joint Venture Partner for Hot Maden Gold-Copper Prospect, Turkey

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 27, 2014) - **Aegean Metals Group Inc. (TSX VENTURE:AGN)** ("Aegean" or the "Company") is pleased to announce that a binding Letter of Intent (the "LOI") has been signed with Lidya Madencilik Sanayi ve Ticaret A.S. ("Lidya"), a Turkish exploration company, for Lidya to acquire a 70% interest in the Company's Hot Maden gold-copper prospect ("Hot Maden" or the "Property") in Artvin Province, Eastern Turkey.

Eric Roth, Aegean's President and CEO commented, "We are delighted to be announcing this partnership with Lidya at our Hot Maden prospect. Lidya is a well-known and respected Turkish exploration and mining group, holding an extensive portfolio of exploration assets throughout Turkey. We now look forward to Lidya building on the exploration and target generation work completed to date at Hot Maden by Aegean, and to advance the project through drilling."

The LOI requires that a final Definitive Agreement be signed within 60 days. In order to obtain a 70% interest in the Property, Lidya will be required to incur USD\$3M of combined exploration expenditures and cash payments to Aegean as per the following schedule:

- Lidya will commit to a minimum exploration expenditure at Hot Maden of USD\$500,000 in Year 1 of the option agreement, after which time Lidya will receive a 20% interest in the Property.
- Upon the completion of the Year 1 commitment, Lidya will then have a 60 day period to decide whether to continue with the earn-in agreement (in which case a USD\$150,000 cash payment will be made to Aegean) or to discontinue with the earn-in.
- Lidya would then have the right to earn-in to a further 50% interest in the Property (for an aggregate total of 70%) by spending an additional US\$2M on the Property and by making a cash payment to Aegean of USD\$350,000 by the end of Year 4.
- After completion of the earn-in period a Special Purpose Vehicle or "Newco" will be formed, in which the initial shareholdings will be Lidya 70% / Aegean 30%. An industry standard dilution formula will apply to any party that does not contribute on a pro-rata basis to subsequent expenditures.
- Lidya will be the operator during the earn-in period.

## About Aegean Metals Group Inc.

[Aegean Metals Group Inc.](#) (TSX VENTURE:AGN) is a Canadian junior exploration company focused on the acquisition, exploration and development of high grade gold, copper and polymetallic deposits in favourable jurisdictions that have the potential to become operating mines with strong cash flows. The Company currently holds two projects in Turkey: the 100% owned Hot Maden gold and base metal prospect in northeast Turkey (subject to a 2% NSR to [Teck Resources Ltd.](#)) and the Ergama high sulfidation epithermal gold prospect in western Turkey, where Aegean will ultimately retain a 49% interest upon completion of Teck Resources' back-in expenditure commitments. An LOI has also been signed for the Vicuña-Llareta property in Northern Chile. For more details on the Company, please visit [www.aegeanmetalsgroup.com](http://www.aegeanmetalsgroup.com).

## About Lidya Madencilik Sanayi ve Ticaret A.S.

Lidya is a metal mining exploration company that has been operating in Turkey since 2009. Lidya established a partnership in August 2009 with the Canadian TSX listed mining company Alacer Gold. This was the first major international partnership in the Turkish Mining Sector with the primary goal of discovering and developing new gold and copper mines throughout Turkey. Alacer and Lidya are 80:20 Joint Venture partners at the Cöpler Gold Mine in central-eastern Turkey, which produced 271,000 ounces of gold during 2013.

## Forward-Looking Statement

This news release includes certain "forward-looking information" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company contain forward-looking information that involves various degrees of risk. Forward-looking information reflects management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking information are reasonable, such information and statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking information. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking information: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied to develop this forward-looking information as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at [www.sedar.com](http://www.sedar.com). The Company undertakes no obligation to update this forward-looking information except as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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