Murgor Resources completes the sale of its remaining interest at Windfall

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KINGSTON, ON, April 1, 2014 /CNW/ - Murgor Resources Inc. (TSXV: MGR) today announced that it has completed the sale of its remaining interest at the Windfall 29 Claims and 184 Claims Properties, as previously announced on March 13, 2014.

Under the terms of the agreement, Murgor has received a cash payment of $250,000 and 9,500,000 common shares of Eagle Hill Exploration Corporation. In addition, Murgor retains a 0.5% Net Smelter Return (NSR) Royalty on the Windfall 29 Claims Property and a 1% NSR Royalty on the Windfall 184 Claims Property. Eagle Hill retains the right to buy back the 0.5% NSR Royalty on the Windfall 29 Claims Property for $500,000 and/or the 1% NSR Royalty on the Windfall 184 Claim Property for an additional $500,000 at any time prior to first commercial production.

About Murgor Resources

Murgor Resources Inc. is a mineral exploration and development Company focused on gold and copper exploration in Canada. The company owns a 100% interest in two gold-copper deposits in the Snow Lake and Flin Flon mining districts of Manitoba (see table of resource below) and a 40% interest in the Golden Arrow Gold Mine in Ontario. The Company also owns a portfolio of NSR Royalties on properties in the Province of Quebec and an exceptional portfolio of exploration properties in proven mining districts of Canada.

The table below shows the total 43-101 compliant resource for Murgor's Hudvam and Wim deposits.

INDICATED
Project Tonnage Grade* Metal Content
RESOURCE Metric Tonnes Cu % Zn% Au g/t Ag g/t Cu (lb) Zn (lb) Au (oz) Ag (oz)
Hudvam 854,076 1.22 1.78 3.82 13.84 23,007,640 33,541,359 104,930 379,928
Wim 2,776,787 1.94 0.3 1.88 7.53 118,762,524 18,365,339 167,838 672,246
TOTAL 3,630,863 141,770,164 51,906,698 272,768 1,052,174

INFERRED
Project Tonnage Grade* Metal Content
RESOURCE Metric Tonnes Cu % Zn% Au g/t Ag g/t Cu (lb) Zn (lb) Au (oz) Ag (oz)
Hudvam 502,901 0.79 1.33 3.25 6.96 8,758,802 14,745,831 52,548 112,534
Wim 445,999 1.12 0.43 2.11 5.06 11,012,528 4,228,024 30,256 72,556
TOTAL 948,900 19,771,330 18,973,856 82,804 185,090

** Based on a 2.0% copper equivalent cut-off grade.*
Using US$1.75 per lb Copper, US$0.80 per lb Zinc, US$700 per oz Gold and US$10 per oz Silver. For statement of resources, see Murgor Press Releases: Aug. 28, 2008 for Hudvam and Sept. 09, 2008 for Wim.

This news release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, exploration results, and future plans and objectives of Murgor, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Murgor's expectations are exploration risks detailed herein and from time to time in the filings made by Murgor with securities regulators.

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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