

Marifil Receives Drill Results on Cerro Samenta Porphyry Copper

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 22, 2014) - [Marifil Mines Ltd.](#) (TSX VENTURE:MFM) ("Marifil" or "the Company") reports it has received all the drilling assay results on its Cerro Samenta porphyry copper project in Salta Province, Argentina. [Southern Copper Corp.](#) (SCCO), the Company's joint venture partner, completed a nine hole 3,011 meter diamond core drill program (Table I) in May, along with other works including an extensive surface grid rock sampling geochemical survey and excavator trenching. A completed project report covering all work components of the project is in progress.

TABLE I

SCCO 2014 CERRO SAMENTA DRILLING SUMMARY

Hole #	Coordinate N	Coordinate E	Collar Elevation (m)	Inclination (degrees, N=0°)	Azimuth (degrees)	Total Depth (m)
1	7245802	2590716	4540	-60	135	500.10
2	7245452	2590881	4547	-70	45	456.30
3	7245611	2591059	4581	-60	0	149.10
4	7245585	2590609	4523	-60	45	455.35
5	7245897	2590558	4501	-60	135	393.00
6	7246191	2590483	4482	-60	80	400.30
7	7246914	2590486	4444	-70	90	328.00
8	7246673	2590782	4457	-60	45	107.50
9	7245891	2590559	4502	-60	45	221.00
						3,010.65

The Company concludes from the drill hole copper assays (Table II) that Cerro Samenta is a relatively low-grade porphyry copper system. The associated molybdenum and precious metals assays (not shown) are low and are not of economic significance. The drill holes are scattered over a north-south corridor about 0.5 km wide and 1.8 km long.

TABLE II

ASSAY SUMMARY FOR SCCO 2014 CERRO SAMENTA DRILL HOLES

DDH	From (m)	To (m)	Intercept (m)	Total Cu (%)
DDH SAM-001	0.0	500.1	500.1	0.112
incl.	0.0	264.0	264.0	0.173
incl.	202.0	246.0	44.0	0.257
DDH SAM-002	0.0	456.0	456.0	0.147
incl.	72.0	124.0	52.0	0.269
DDH SAM-003	0.0	149.1	149.1	0.070
DDH SAM-004	0.0	455.4	455.4	0.126
incl.	80.0	132.0	52.0	0.225
incl.	178.0	286.0	108.0	0.194
DDH SAM-005	2.0	393.0	391.0	0.095
incl.	104.0	318.0	214.0	0.122
DDH SAM-006	5.0	400.3	395.3	0.082
incl.	5.0	58.0	53.0	0.251
incl.	340.0	400.3	60.3	0.100

DDH SAM-007	12.5	328.0	315.5	0.048
DDH SAM-8	7.0	107.5	100.5	0.143
incl.	88.0	98.0	10.0	0.545
DDH SAM-9	0.5	221.0	220.5	0.028

John Hite, the Company's CEO remarked, "While these drilling results are lower than expected the economic porphyry copper discovery potential of this property is still viable. Cerro Samenta is a very large sulfide system with large portions of which are yet to be drill tested. The northwest sector lies beyond the limits of the Southern Copper drilling and hosts an untested IP chargeability anomaly discovered by Teck Minera de Argentina S.A. in 1996, and may be the focus of the next exploration efforts. Finally, the drill results do not explain the long intervals of high grade copper exposed in nearby trenches and the potential for a moderate-sized oxide copper deposit discovery remains (see Marifil News Release dated February 29, 2012)."

Cerro Samenta exhibits a geological setting typical of porphyry Cu deposits. The mineralization is related to a calc-alkaline volcanic sequence and the granite basement intruded by a complex stock of variable composition which shows an alteration pattern with a weak to moderate potassic alteration overlapped by extensive phyllic alteration. The SSCO project work defines a three phase granodioritic porphyry system with associated volcanics. The two earlier phases are mineralized with copper; the youngest phase is un-mineralized. Mineralization is disseminated and in veinlets which form a weak stockwork. Primary mineralization includes an association of pyrite, chalcopyrite and subordinate molybdenite. Secondary minerals are chalcocite, neotocite, covellite and chrysocolla.

All the HQ & NQ size drill cores were sawed lengthwise into two meter samples and half the cores were sent to the SGS preparatory station in San Juan, Argentina and from there to an SGS assay laboratory in Lima, Peru.

SCCO carried out a systematic Quality Assurance/Quality Control program on the assaying of the drill cores. This work included insertion of twinned core and reference samples, which combined total 10.5% of the 1,670 samples assayed by SGS.

Marifil's Cerro Samenta property is a porphyry Cu-Mo prospect located 270 kilometers west of the city of Salta in the Puna region of northwestern Argentina. It covers 5,300 hectares located on the transverse continental scale Archibarca Lineament, which also localizes Escondida situated 120 kilometers to the northwest of Samenta in Chile, as well as several other porphyry copper properties in the region including the nearby Taca Taca copper-gold molybdenum deposit ([Lumina Copper Corp.](#)) and also the Rio Grande ([Regulus Resources Inc.](#)) and Lindero/Arizaro ([Goldrock Mines Corp.](#)) copper-gold deposits.

About Southern Copper

[Southern Copper Corp.](#) (NYSE:SCCO) is one of the largest integrated copper producers in the world. The company is a leader in low cost production and is also a major producer of Molybdenum, Silver, Lead, and Zinc. All of its mining, smelting and refining facilities are located in Peru and Mexico, and the company conducts additional exploration activities in Argentina, Chile and Ecuador. The company reported a net income of \$1,618.5 million in 2013 with cash and cash equivalents of \$1,672.7 million.

SCCO was incorporated in the USA as Southern Peru Copper Corp., a subsidiary of ASARCO Inc. In 1999, Grupo Mexico S.A.B. de C.V. acquired 100% of ASARCO Inc. Currently, Grupo Mexico controls Southern Copper through a subsidiary, Americas Mining Corp. Southern Copper is listed on both the New York and Lima stock exchanges.

This press release has been reviewed and approved by John Hite, President of [Marifil Mines Ltd.](#) and by Richard Walters, Vice President. Mr. Hite and Mr. Walters are Qualified Persons as defined by National Instrument 43-101.

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For further information regarding [Marifil Mines Ltd.](#), please refer to the Company's filings available on SEDAR (<http://www.sedar.com>) or at Marifil's Website (<http://www.marifilmines.com>.)

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