

Melkior Commences Exploration Programs on its West Timmins Project

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OTTAWA, ONTARIO--(Marketwired - Oct 31, 2014) - [Melkior Resources Inc.](#) ("Melkior") (TSX VENTURE:MKR)(PINKSHEETS:MKRIF)(FRANKFURT:MEK) is pleased to announce that following the closing of the October 20th, 2014, oversubscribed financing of \$390,500, is now actively exploring the Timmins properties.

An Induced Polarization survey will be initiated on the Carscallen Gold Project to survey the boundary with Lake [Shore Gold Inc.](#) south of the Zam Zam/Shenkman trend. The Aumo Gold showing straddles the boundary between Lake Shore Gold and Melkior. This historic gold showing is comprised of auriferous quartz carbonate veins situated within an altered north-south trending shear zone that may be an extension of the Jowsey, Shenkman and Zam Zam zones approximately 1.4 km to the north.

At the Wire Gold showing, which is situated approximately 500 meters east of the Shenkman Zone, a recent channel sample returned 10.3 g/t gold and occurs within east-west trending quartz-carbonate infilled tension gashes crosscutting a north-south contact between mafic metavolcanics and banded iron formation. Melkior is awaiting assays from two separate channel locations at the Wire Gold site and two drill holes are planned beneath the prospective site.

At the Bristol property, in the northeast corner of Carscallen Township, a very strong VTEM electromagnetic conductor without any magnetic association was detected by a 2010 airborne survey contracted by Melkior to Geotech. The geometry of the conductor suggests the possible potential for a volcanogenic massive sulphide ("VMS") deposit. Three lines of Max-Min and magnetics will be carried out to define the conductor(s). Fall drilling is anticipated. The Bristol property is 100% owned by Melkior, the operator, with [Northcore Resources Inc.](#) having the right to earn 50%. It has been postulated that the VTEM conductor straddles an unexposed contact between sericitized felsic volcanics and titanium rich mafic metavolcanics which is a classic setting for VMS mineralization.

At Big Marsh, located immediately north of the Carscallen gold property an induced polarization survey is planned to cover a strong soil gas hydrocarbon anomaly reported in an earlier survey carried out by Melkior. The SGH survey conducted by Actlabs defined an apical anomalous SGH signature associated with gold mineralization.

The planned budget for this work is approximately \$95,000. This leaves sufficient budget for advancing work on the above and on the Zam-Zam Shenkman gold zone. Melkior believes that the widespread gold on the Carscallen property has a deeper source, which the current programs are intended to define.

The contents of this press release have been reviewed by Peter Caldbick, P.Geo, the Timmins area Project Manager for [Melkior Resources Inc.](#) and a Qualified Person as defined by National Instrument 43-101.

About Melkior:

Melkior is a mineral exploration company with active gold exploration projects in West Timmins, Ontario and Launay, Quebec.

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