

# Para Resources Inc. Reports El Limon Restarts Production

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## El Limon successfully completes commissioning phase and begins ramp up to full capacity

VANCOUVER, May 3, 2016 - [Para Resources Inc.](#) (the "Company" or "Para") (TSXV: PBR) (WKN: A14YF1) is pleased to announce that its high-grade gold mine and mill at El Limon in Colombia has completed recommissioning after a \$2.5 million USD refurbishment. Each of the components in the processing cycle were tested on a standalone basis during the commissioning phase and are now running in series, together. The commissioning phase started on April 18th with the floatation and cyanide circuits processing material that previously been milled. The full circuit from crushing to gold production will be in operations by May 6th 2016, operating at an initial rate of approximately 40 TPD.

The company also announces that the upgrade to the mill and processing facility at el Limon was completed on schedule and on budget with the second ball mill expected to come on line in July 2016. Once the second mill is brought on-line, production is expected to increase to 200 TPD, at which point, the company will begin to process material mined by the local artisanal miners to supplement the 100 TPD of production from the El Limon mine.

Gold production, once steady state operations are achieved at 200 TPD, is expected to be over 20,000 equivalent ounces per year with a projected all in sustaining cost of approximately \$600 per ounce.

Based in Colombia, Para's El Limon mill produces gold from its own high-grade mine and will provide toll-milling services to independent, local mining operations.

## Production Highlights

- El Limon produced 1,747 ounces of gold during the construction and commissioning phases ending April 30 2016.
- 100 TPD of historical tailings will be fed into the process after the ball mill, increasing gold production by approximately 3,000 ounces per year.
- The commissioning of the second ball mill, doubling mill capacity to 200 TPD of rock, is expected to be operational and on-line by July 31st, 2016.

Geoff Hampson, CEO of Para Resources, commented:

"It is gratifying to see EL Limon back in production after all the hard work of our team in Colombia. We expect to see month over month improvements in both through put and production efficiency as we ramp up to the full design production."

## About El Limon

The El Limon property is located in the northwest part of Colombia near the town of Zaragoza, Antioquia, Colombia and is accessible via both paved highways and gravel roads. The Mine is situated in the wide Zaragoza Gold District which extends from El Bagre until Remedios towns considering the historical alluvium mining and the primary gold underground mines. The El Limon claims cover a total area of approximately 321 hectares, including 129.6 hectares in RPP No. 12011 and 191.1 hectares in the concession contract No. 620 which is located west of the currently exploited zone.

Typical production grades of the region range from 8-12 g/t Au diluted. However, higher grade mines do exist, such as Quintana and El Limon mines at 8-29 g/t Au diluted. Vein widths are typically below 1 m although both the hanging wall and the footwall zones can contain appreciable economic mineralization within the high-grade cores.

The highest grades obtained by Para Resources, during mining operations, were in a channel sample of

2.00 m of width over a quartz vein with abundant sulphides and reported 65.33 gpt Au, containing 0.3 meters at 428.42 gpt Au.

The El Limon mine is currently operating underground on Level 7 where the head grade continues to be high at approximately 8 gpt Au. The vein system is open at depth but constrained at both ends by faults. Management believes the property offers multiple exploration targets that could significantly increase the life of the mine. It is management's intention to utilize some of the cash generated from mining, to drill the property to expand the number of targeted areas for mining.

Mr. Paulo J. Andrade, a Member of the Australian Institute of Geoscientists (MAIG #6136), Senior Geologist, VP and Country Manager for Para Resources, Inc., a CP/QP under NI-43-101, has reviewed and approved the scientific and technical information in this press release.

#### **ABOUT PARA RESOURCES:**

Para Resources is an exploration stage gold mining and toll milling company. Para is earning an interest in the El Limon project, in Colombia, with toll milling opportunities, and exploration and development upside. In addition the Company is gearing up to commence trial mining operations at its Tucuma Project and in particular on the Angelim prospect in Para State, Brazil. Para Resources will continue to take advantage of current market conditions to acquire and develop additional highly economic, near-term production assets that have strong exploration and development upside.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

"C. Geoffrey Hampson"

C. Geoffrey Hampson, Chief Executive Officer and Director

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