

# Tethyan Drills 142 Metres at 0.51% Copper and 0.31 g/t Gold from Surface at Rudnica; 2019 Drilling Program to Include District Targets

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Toronto, June 13, 2019 - [Tethyan Resources Plc](#) (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce results from seven holes totalling 2,450 metres of core drilling at the Rudnica copper-gold porphyry project in southwest Serbia. The results include some of the strongest mineralization encountered to date and suggest that the system remains open to the south and southeast (Figures 1 and 2) where it dips under shallow cover. Details of all drill holes and results are shown in Tables 1, 2 and 3.

## Highlights of Rudnica Drilling

- Significant drill intercepts include:
  - 142 metres at 0.51% copper and 0.31 grams per tonne ("g/t") gold (hole RDD-012, from surface)
    - Including 50 metres at 1.20% copper and 0.25 g/t gold (from a depth of 78 metres)
  - 335 metres at 0.36% copper and 0.31 g/t gold (hole RDD-014, from a depth of 68 metres)
    - Including 59 metres at 0.70% copper and 0.37 g/t gold (from a depth of 142 metres)
- Holes RDD-012, RDD-014 and RDD-015 ended in significant copper-gold porphyry mineralization, which remains open at depth.
- The drill holes followed previously-released drill results from Rudnica which included:
  - 567 metres at 0.28% copper and 0.45 g/t gold (hole RDD-001, from surface)
  - 291 metres at 0.31% copper and 0.32 g/t gold (hole RDD-003, from a depth of 42 metres)
  - 428 metres at 0.34% copper and 0.27 g/t gold (hole RDD-004, from surface)

Fabian Baker, President and Chief Operating Officer, commented: "These drill results expand the area of known mineralization, with some of the best grades and thicknesses encountered in our step-outs to the southeast. Surface mapping of porphyry-style veins, and increasing gold grades in soil sampling up to the edge of the shallow cover, correlate well with mineralization in drilling. Drilling has recommenced, with two rigs now on site."

Three scout drill holes totalling 862 metres were drilled at Rudnica North (Figure 1) to test anomalous gold and molybdenum in soil sampling and coincident geophysical anomalies. Significant intercepts are shown in Table 3. All three holes intercepted near-surface porphyry-style veining over narrow low-grade intervals, hosted in advanced argillic and argillic-altered diorite porphyry dykes.

The drilling results at Rudnica North demonstrate the presence of an intact porphyry centre with only minor erosion, located approximately 750 metres to the north of Rudnica. The holes at Rudnica North were terminated early due to poor ground conditions and, therefore, only the peripheries of the chargeability and magnetic anomalies were tested. Follow up drilling will be planned in due course.

## 2019 Drilling Program

Figure 1 shows the coincident gold-in-soil and chargeability highs to the south and southeast of the reported drill holes at Rudnica. The current drill program is testing the lateral and depth potential of this area from existing drill pads. The Company has engaged Drillex International, a leading drilling contractor in Europe, to supply two drill rigs with depth capacities of more than 1,200 metres.

Tethyan has also contracted Dr. Steve Garwin, a world-renowned porphyry expert, as a consultant to the Company. Dr. Garwin, who was instrumental in the exploration success at SolGold plc's Cascabel project, is scheduled to be on site at Rudnica in June, along with the Company's non-executive director, Donald Taylor, to formulate a district exploration plan for implementation in the second half of 2019. These experts will work on further developing the Company's exploration strategy for Rudnica, where permits have recently been received for new drill pads in the southeast area, and for the wider district, where new porphyry and vein targets are being identified. These targets include the Kremice copper-gold porphyry prospect (Figure 3) which is located approximately 10 kilometres north of Rudnica and has never been drilled.

Jerrold Annett, Chief Executive Officer, said, "It is exciting that our 2019 exploration program is well underway at Rudnica. Moving forward, our work will expand to include nearby Kremice and Kizevak. Importantly, drilling at Kizevak will follow up on shallow high-grade lead-zinc-silver intercepts that were announced last year and could also be a key near-term value driver for our shareholders."

Figure 1: Rudnica - 1.5 km Long Gold in Soil Anomaly with Coincident Chargeability High

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/5611/45564\\_5686bc66a4421ae8\\_003full.jpg](https://orders.newsfilecorp.com/files/5611/45564_5686bc66a4421ae8_003full.jpg)

Figure 2: Rudnica Cross Section Looking Northeast - Three Styles of Mineralization Open in Most Directions

To view an enhanced version of Figure 2, please visit:  
[https://orders.newsfilecorp.com/files/5611/45564\\_tethyan2.jpg](https://orders.newsfilecorp.com/files/5611/45564_tethyan2.jpg)

Figure 3: Raska Mining District, Serbia - Porphyry-Epithermal District Hosting Multiple Exploration Targets

To view an enhanced version of Figure 3, please visit:  
[https://orders.newsfilecorp.com/files/5611/45564\\_5686bc66a4421ae8\\_005full.jpg](https://orders.newsfilecorp.com/files/5611/45564_5686bc66a4421ae8_005full.jpg)

Table 1: Drill Collar Data

Hole ID	Project
RDD-009	
RDD-010	
RDD-011	
RDD-012	
RDD-013	
RDD-014	
RDD-015	

Table 2: Significant Intercepts, Rudnica Project

Project	From Hole ID (metres)	To (metres)	Apparent Width (metres)	Cu Grade (%)	Au Grade (g/t)	CuEq Grade (%)
Rudnica North	RDD-012	12	142	0.51	0.31	0.72
	78108	ing	50	1.20	0.25	1.36
	16253		85	0.35	0.13	0.43
	2760.8		84.8	0.21	0.30	0.40
	RDD-014		30	0.04	0.38	0.29
	6803.2		335.2	0.36	0.31	0.56
	10724	ing	17	0.49	0.24	0.65
	14201		59	0.70	0.37	0.95
	RDD-015		101	0.19	0.16	0.30
	86004	ing	14.4	0.33	0.16	0.44
	20284		79	0.14	0.18	0.26
	29027		128	0.14	0.17	0.26
	5694.6		95.6	0.17	0.21	0.31

## Notes:

1. Copper equivalent was calculated using the following formula (CuEq) (%) = Cu % + (Au g/t x 0.67), using assumed metal prices of US\$6,000/t copper and US\$1,250/oz gold.
2. Metal recoveries of 100% were applied in the metal equivalent calculations.
3. Intervals were calculated using a 0.2% CuEq cutoff with a maximum of 10 metres consecutive internal dilution.
4. The true thickness of mineralized zones is estimated to vary between 70% and 100% of apparent width. Due to currently limited drilling data, early stage of exploration and variable geometry of the mineralization, the Company is currently unable to estimate true widths accurately.
5. Numbers may not add up due to rounding.

Table 3: Significant Intercepts, Rudnica North Prospect

Prospect Hole ID	From (metres)	To (metres)	Apparent Width (metres)	Cu Grade (%)	Au Grade (g/t)	CuEq Grade (%)	
Rudnica North	RDD-009	32	57	25	0.03	0.17	-
		65	129	64	0.12	0.18	-
	RDD-010	4	14	10	0.03	0.17	-
		61	72	11	0.14	0.17	-
	RDD-013	93	162	69	0.05	0.21	-
		0	26	26	0.00	0.20	-
		41	56	15	0.07	0.24	-
		71	121	50	0.03	0.23	-
-	RDD-011	Not assayed					

## Notes:

1. The true thickness of mineralized zones is estimated to vary between 70% and 100% of apparent width. Due to currently limited drilling data, early stage of exploration and variable geometry of the mineralization, the Company is currently unable to estimate true widths accurately.
2. Intervals were calculated using a 0.15 g/t gold cut-off with a maximum of 10 metres consecutive internal dilution.
3. Numbers may not add up due to rounding.

## About Tethyan Resources

[Tethyan Resources Plc](#), a member of the Augusta Group of Companies, is a precious and base metals mineral exploration company incorporated in England & Wales and listed on the TSX Venture Exchange. Tethyan is focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of quality precious and base metals projects with known mineralization and compelling drill targets. Tethyan emphasizes responsible engagement with local communities and stakeholders, and is committed to the proactive implementation of Good International Industry Practice (GIIP) and sustainable health, safety and environmental management. More information can be found on

Tethyan's website: [www.tethyan-resources.com](http://www.tethyan-resources.com).

### Sampling Methods and Data Verification

Drill core samples were collected from half cut PQ and HQ diameter core, where the core was sawn along a pre-defined cutting line. Sample intervals were selected by the geologists based on geological criteria including the presence of alteration and mineralization, style of mineralization and lithological contacts. Minimum sample lengths of 0.5 metres and maximum sample lengths of two metres were employed. Each sample weighed between two kilograms and 13 kilograms, depending on the length of the sample and diameter of drill core. The entire drill hole was sampled. Data verification was conducted by the Qualified Person including checking of detailed geological logs against core observations, core photographs and analytical results. In addition, digital data was verified using industry standard software to validate the drill database prior to entering data into the master database. No check assays have been conducted to date.

### Quality Assurance and Quality Control

The drill core sampling program and sampling protocols were supervised by Tethyan's Exploration Manager, Andrew Tunningley, MAusIMM (CP), who is a Qualified Person as defined by National Instrument 43-101. Quality Assurance was provided through provision of standard operating procedures for the collection and submission of samples as well as data handling and management. Quality Control was monitored through the insertion of one certified reference material sample and one blank sample per batch of 20 samples. One duplicate sample was also inserted per batch.

Samples were delivered by Tethyan personnel directly to the ALS Chemex preparation laboratory in Bor, Serbia. Sample pulps were sent to ALS Rosia Montana for gold analysis by 30 g fire assay with AA finish (Code Au-AA23) and ALS Loughrea for 33 element four acid digest ICP-AES (code ME-ICP61).

### Qualified Person

The technical information in this news release has been reviewed and approved by Tethyan's Exploration Manager, Andrew Tunningley, MAusIMM (CP), who is a Qualified Person as defined by National Instrument 43-101.

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