Creston Intersects 125 Metres Averaging 0.072% Molybdenum; Additional Drilling to Commence

04.05.2011 | Marketwired

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/04/11 -- Creston Moly Corp. (TSX VENTURE: CMS) ('Creston' or the Company') announces assay results from fifteen exploration diamond drill holes recently completed at its El Creston molybdenum deposit located in the state of Sonora, Mexico.

Drill highlights include:

- Hole EC11-126 intersecting 76.25 metres averaging 0.067% molybdenum;

- Hole EC11-131 intersecting 34.10 metres averaging 0.021% molybdenum, 0.685% copper and 2.84 gpt silver;

- Hole EC11-135 intersecting 125.05 metres averaging 0.072% molybdenum including a 57.95 metre section averaging 0.092% molybdenum;

- Hole EC11-139 intersecting 131.7 metres averaging 0.068% molybdenum including an 82.35 metre section averaging 0.082% molybdenum.

The holes are part of a drill program designed to:

- Test areas peripheral to the Main Deposit;

- Complete in-fill drilling in areas of limited drilling;

- Test areas where previous holes were not included in resource modeling due to poor recovery or lack of quality control records; and

- Determine ground conditions to the south of the proposed pit (hole EC10-140).

'Drilling continues to expand the resource as the Company advances the El Creston molybdenum deposit towards production,' said Bruce McLeod, President & CEO of Creston. 'Results from the holes released today should positively impact the soon to be released revised resource estimate used in the Feasibility Study.'

Drill Results

Maps showing the drill hole locations are available at www.crestonmoly.com or click the link below to view the map showing the drill hole locations.

http://www.crestonmoly.com/i/pdf/2011-05-03_News_Release.pdf

Drill Holes EC11-126, 135 to 139 were drilled to the northeast of Hole EC10-70 (222.65 metres averaging 0.074% molybdenum). All of the holes, with the exception of EC11-136 and 137 intersected significant widths of near surface, above cut-off grade molybdenum. Holes 136 and 137 delineated the zone to the north. Hole EC11-135, located in the extreme northeast intersected a near surface 125.05 metre section averaging 0.072% molybdenum including sections of 57.95 and 18.30 metres, averaging 0.092 and 0.083% molybdenum respectively. (There are no holes to the east of EC11-135).

Hole EC10-127 is located 160 metres to the southeast of Hole 135 and 80 metres east of Hole GT10-001 (33.55 metres averaging 0.045% molybdenum). This hole, located immediately adjacent to the eastern margin of the proposed open pit, intersected a near surface 63.70 metre section averaging 0.046%

molybdenum which includes a 42.35 metre section averaging 0.054% molybdenum.

Holes EC11-128 and 129 tested the southeast corner of the proposed open pit for its potential to host additional resources. Both holes returned no significant zones of mineralization.

Holes EC11-130 and 131 were drilled to test the copper mineralization within the southern portion of the Main Zone. Hole EC 11-130, located 80 metres southwest of Hole EC07-13 (98.88 metres averaging 0.032% molybdenum, 0.20% copper and 2.98 gpt silver), intersected a 42.15 metre section averaging 0.017% molybdenum, 0.222% copper with 1.53gpt Ag. Hole EC11-131, located in the south west portion of the main deposit, approximately 55 metres northeast of Hole EC10-115 (18.3 metres averaging 0.412% Cu with 4.85gpt silver), intersected a 67.1 metre section averaging 0.019% molybdenum, 0.394% copper and 1.67 gpt silver. Within the intercept there is a 34.10 metre section averaging 0.021% molybdenum, 0.685% copper and 2.84 gpt silver.

Holes EC11-132 to 134 tested the western limits of the Main Zone Deposit. Hole EC11-132 intersected at depth immediately below the oxidized zone a 15.25 metre section averaging 0.120% copper with 1.16 gpt silver. Hole EC11-133 was completely oxidized throughout its length with only low molybdenum values being recorded. Hole EC11-134 intersected a 30.50 metre section averaging 0.10% copper with low molybdenum values.

Hole EC10-140 was drilled to test ground conditions at the proposed crusher site. The hole, located 120 metres south of the proposed open pit, intersected at depth a 61 metre section averaging 0.031% molybdenum which includes a 18.3 metre section averaging 0.036% molybdenum. A review of the data suggests that this zone corresponds with the projection of the top of the Red Hill Deep Zone as intersected in a series of holes located 580 metres to the west. Previous results from the Red Hill Deep Zone include a 207.75 metre section averaging 0.090% molybdenum commencing at a depth of 253.15 metres. Additional drilling will be required to evaluate the potential of the Red Hill Deep Zone to host significant resources.

The drill results are summarized below.

Hole	Length (metres)	Az	Dip	From (metres)	To (metres)	Int (metres)	Mo (%)	Mo-Oxide (%)	Cu (%)	Ag (gpt)
EC11-126	244.00	180	-83	1.5	6.1	4.6		0.030		
				33.55	143.55	110	0.056			
			Inc.	33.55	109.80	76.25	0.067			
			or	73.20	109.80	36.60	0.087			
				201.30	225.70	24.40	0.042			
EC11-127	109.80	0	-80	6.10	15.25	9.15		0.041		
				15.25	78.95	63.70	0.046			
			Inc.	36.60	78.95	42.35	0.054			
EC11-128	97.60	0	-80	1.50	21.35	19.85		0.026		
				30.50	33.55	3.05	0.040			
				51.85	61.00	9.15	0.032			
EC11-129	88.45	0	-85	NSR						
EC11-130	174.35	0	-90	1.5	42.70	41.20		0.081		1.77
				48.80	90.95	42.15	0.017		0.222	1.53
EC11-131	174.35	0	-90	0	73.20	73.20		0.029		3.19
				73.20	140.30	67.1	0.019		0.394	1.67
			Inc.	73.20	107.30	34.10	0.021		0.685	2.84
EC11-132	150.00	0	-90	109.80	131.15	21.35			0.097	1.23
			Inc.	115.90	131.15	15.25			0.120	1.16
EC11-133	196.40	45	-76	ALL OXIDE						
EC11-134	150.00	0	-90	45.75	76.25	30.50			0.10	
EC11-135	155.55	0	-90	24.40	149.45	125.05	0.072			
				24.40	82.35	57.95	0.092			

				109.80	128.10	18.30	0.083
				140.30	149.45	9.15	0.120
EC11-136	109.50	0	-90	15.25	27.45	12.20	0.020
				88.45	91.50	3.05	0.044
				97.60	106.75	9.15	0.033
EC11-137	100.65	0	-90	NSR			
EC11-138	204.35	0	-90	36.60	103.70	67.10	0.082
			Inc.	36.60	61.00	24.40	0.135
			and	85.40	103.70	18.30	0.100
				167.75	179.95	12.20	0.028
EC11-139	150.00	0	-90	3.05	12.20	9.15	0.060
				18.30	150.00	131.7	0.068
				48.80	131.15	82.35	0.082
			or	48.80	91.50	42.7	0.093
				115.90	131.15	15.25	0.138
				143.35	150.00	6.65	0.127
				9.15	18.30	9.15	0.149
EC11-140	210.50	0	-90	140.30	201.30	61.00	0.031
				183.00	201.30	18.30	0.036

Sampling and QA/QC

All of the samples collected were delivered by Company personnel to ALS-Chemex's prep lab in Hermosillo, Mexico where they were logged into the computer tracking system, crushed, split and a pulp sample prepared. The pulp sample was sent to ALS Chemex's laboratory in Vancouver, BC for analysis by Inductively Coupled Plasma. ALS-Chemex is an ISO/17025 accredited laboratory. ALS-Chemex monitors quality control through the introduction of blanks, standards and duplicate sampling. In addition, Creston personnel routinely insert blanks and standards into the sample stream. Dave Visagie, P.Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

Mineral Resource Estimates

In October 2010, an updated resource estimate was completed by SRK with Gilles Arseneau, P.Geo., acting as the Independent Qualified Person under NI 43-101. Subsequently, JDS Energy and Mining Inc. undertook a conceptual optimized pit Resource calculation as detailed below. Mike Makarenko, P.Eng., of JDS is the Independent Qualified Person responsible for the calculations.

2010 Conceptual Pit Resources (JDS)

0.036% Mo eq cut-off	Tonnes	Mo (%)	Cu (%)	Mo-Eq (%)	Mo Lbs Millions	Cu Lbs Millions
Measured	56,325,346	0.074	0.058	0.082	91.3	71.6
Indicated	159,101,604	0.07	0.06	0.078	244.2	208.9
Mea + Ind	215,426,950	0.071	0.059	0.079	335.5	280.5

The stripping ratio in this conceptual pit is estimated to be 0.96:1. This includes an allowance for an additional 5% waste in lieu of design ramps, plus approximately 4.4% inferred material also considered waste for this exercise.

The results of holes EC11-126 to 140 will be incorporated into the data base along with those from previously released drill holes EC10-104, EC10-107 to 125 and GT10-10 to 17 for an updated resource estimate to be completed by SRK.

2011 Drill Program

Presently, the Company is conducting drilling at proposed sites where future operations are planned. In addition, the Company is planning to complete three drill holes totaling 750 metres in length to test the continuity and grade of mineralization intersected in drill hole A-37 (74 metres averaging 0.094% molybdenum commencing at a depth of 44 metres).

On Behalf of the Board of Directors

CRESTON MOLY CORP.
D. Bruce McLeod, President & CEO

Forward-Looking Statements

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Creston management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Creston to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Creston's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Creston has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

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