

# Creston Moly Intersects 61 Metres of 0.098% Molybdenum

27.09.2010 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/27/10 -- [Creston Moly Corp.](#) ('Creston' or the 'Company') (TSX VENTURE: CMS) today announced the assay results for three diamond drill holes recently completed at its El Creston molybdenum property located in the state of Sonora, Mexico.

## Highlights include:

- Hole EC10-108 intersected 236.95 metre averaging 0.057% molybdenum commencing near surface which included a 61 metre section averaging 0.098% molybdenum.
- Hole EC10-105 intersected a near surface 97.75 metre section averaging 0.047% molybdenum including intercepts of 21.35 and 6.25 metres averaging 0.070 and 0.194% molybdenum, respectively. At depth a 52.15 metre section averaging 0.059% molybdenum that includes a 24.65 metre section averaging 0.097% molybdenum was intersected.
- Hole EC10-107 intersected a 33.55 metre section averaging 0.078% molybdenum at the bottom of the hole.

The holes are from the Phase 3 segment of a four phase drill program initiated in February 2010 to advance the El Creston molybdenum deposit in the preparation of a feasibility study. The purpose of the drill program is to:

- expand the El Creston deposit to the north
- complete in-fill drilling in areas of limited drilling within the Creston Main Zone Resource
- drill the Red Hill Shallow zone such that in conjunction with historic drilling it may be incorporated into 43-101 compliant resources and be included into the Creston Open Pit, and
- complete drill testing for structural and hydrological information

'Drilling continues to produce favourable results,' said Bruce McLeod, President & CEO. 'Our goal of expanding the known resources of the El Creston molybdenum deposit is being achieved, and all results will be incorporated in a revised resource calculation, which we expect to be completed next month.'

## Drill Results

Maps showing the drill hole locations are available at [www.crestonmoly.com](http://www.crestonmoly.com) or click the link below to view the map showing the drill-hole locations.

[http://www.crestonmoly.com/i/maps/2010-09-27\\_News\\_Release.jpg](http://www.crestonmoly.com/i/maps/2010-09-27_News_Release.jpg)

Hole EC10-105, located 70 metres north of Hole EC07-11 and 115 metres south of Hole EC10-104 was drilled to test mineralization continuity from holes EC07-11 to EC10-104. The results indicate above cut-off grade molybdenum to be continuous along section in areas in the original mine plan that were characterized as waste due to a lack of drilling.

Hole EC10-107 was drilled to better outline the depth of the oxide zone on section. The hole was located 50 metres due north of Hole EC08-027 (262.70 metres averaging 0.066% molybdenum including 70.60 metres averaging 0.112 % molybdenum). Coincidental with the uppermost portion of the intercept in EC08-027 is an 88.15 metre portion averaging 0.15% copper. Hole EC10-107 intersected 17.75 metres averaging 0.17% copper at a depth of 64.05 metres. At the bottom of the hole there was also an intersection of 33.55 metres averaging 0.078% molybdenum that coincides with the top of the zone intersected in Hole EC08-027.

Hole EC10-108 was drilled to determine the continuity of the mineralization between Hole EC08-32 (160.55 metres averaging 0.106% molybdenum) located 65 metres to the southwest and Hole A-30 (88 metres averaging 0.098% molybdenum) located 60 metres to the northeast. At a depth of 39.65 metres Hole EC10-108 intersected 236.95 metres averaging 0.057% molybdenum including 61.0 metres averaging 0.098% molybdenum. The higher grade section occurs within an area that was designated as waste in the original mine plan due to a lack of drilling.

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EL CRESTON MAIN ZONEDRILL RESULTS: HOLES EC10-105, 107 AND 108  
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| HOLE     | LENGTH<br>(Metres) | AZIMUTH | DIP  | FROM<br>(Metres) | TO<br>(Metres) | INTERVAL<br>(Metres) | Mo- OXIDE<br>Mo (%) (%) |
|----------|--------------------|---------|------|------------------|----------------|----------------------|-------------------------|
| EC10-105 | 210.45             | 0       | -90  | 0.00             | 27.45          | 27.45                | 0.031                   |
|          |                    |         |      | 27.45            | 125.20         | 97.75                | 0.047                   |
|          |                    |         | Inc. | 54.90            | 125.20         | 70.30                | 0.055                   |
|          |                    |         | or   | 67.10            | 88.45          | 21.35                | 0.070                   |
|          |                    |         | And  | 118.95           | 125.20         | 6.25                 | 0.194                   |
|          |                    |         |      | 155.55           | 207.70         | 52.15                | 0.059                   |
| EC10-107 | 161.65             | 0       | -90  | 0.00             | 36.60          | 36.60                | 0.032                   |
|          |                    |         |      | 64.05            | 81.80          | 17.75                |                         |
|          |                    |         |      | 125.05           | 158.60         | 33.55                | 0.078                   |
| EC10-108 | 276.60             | 0       | -90  | 0.00             | 39.65          | 39.65                | 0.053                   |
|          |                    |         |      | 39.65            | 276.60         | 236.95               | 0.057                   |
|          |                    |         | Inc. | 115.90           | 250.10         | 134.20               | 0.073                   |
|          |                    |         | or   | 189.10           | 250.10         | 61.00                | 0.098                   |
|          |                    |         | Inc. | 210.45           | 250.10         | 39.65                | 0.113                   |
|          |                    |         |      | 61.60            | 79.30          | 17.70                |                         |

## 2010 Drilling

To-date in 2010, Creston has completed three phases of drilling totaling approximately 9,700 metres on its El Creston molybdenum deposit. The drilling has intersected significant above cut-off grade mineralization on the south, west and northern boundaries of the Main Zone resource outline. In addition, drilling on the Red Hill Zone encountered significant near surface molybdenum and/or copper mineralization that could potentially be mined as part of a larger open pit that would include both the El Creston Main and Red Hill Zones.

Creston has now commenced the 4th phase of drilling which consists of eight geotechnical holes for design purposes for the open pit in addition to two holes which will test the Red Hill Zone strike extension to Hole EC10-101 (94.55 metres averaging 0.057% molybdenum including sections of 36.60 and 12.20 metres respectively averaging 0.072 and 0.110% molybdenum). Results will be released as they become available. The drilling is part of a program being completed to advance the deposit towards the completion of a definitive feasibility study which is expected to be completed in the 2nd quarter, 2011.

## 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, B.C 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.

### **EI Creston Molybdenum Deposit**

In 2009 a NI 43-101 compliant Pre-Feasibility Study ('PFS'), was issued by M3 Engineering & Technology Corporation of Tucson, Arizona ('M3'). Using a base case scenario of \$15/lb Mo and \$1.75/lb Cu M3 determined that the EI Creston molybdenum deposit has an after-tax Net Present Value ('NPV') at an 8% discount rate of USD\$306.02 million and an Internal Rate of Return ('IRR') of 20.2%. Creston is focusing on the completion of optimization projects designed to further improve the economics of the project by increasing the size of the resource and re-engineering certain key components of the project.

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](http://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.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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