

EQUITAS REPORTS

BC RESULTS of 0.64G/T GOLD, 0.11% COPPER OVER 123M

EQUITAS RESOURCES CORP TSXV:EQT announced assays from its Day Copper-Gold Porphyry Project in north-central BC. Highlights include 0.64 g/t gold and 0.11% copper over 123 metres (including 0.81 g/t gold and 0.13% copper over 53.1 metres) President/Director Jay Roberge tells ResourceClips.com, “It’s a very promising result. Most companies would not have tried to drill in that neck of the woods in October. But that reflects the kind of company we’re building here at Equitas. I wasn’t going to make the decision from Vancouver. So I told the guys to go up there and make the call from the mountain. Once they got up there, it was a clear, blue sky. The problem up there isn’t so much the snow but the cloud cover. We’re at 1,300 metres. These guys climbed like goats to get up there. It’s amazing the conditions they can work under. So we mobilized, got up there and did 285 metres, which is a great accomplishment under the circumstances. That indicates the type of company we are—very aggressive.

With the historic drilling, and the one hole we have now, we’re very, very optimistic about our chances up there.

—Jay Roberge

“So, with the weather, we were able to drill this hole down to 285 metres. We know we’re in a porphyry system; the hole was mineralized throughout with some decent results; we’re very close to the source of the porphyry; and we’ll continue to explore on our first opportunity to get back up there.

“Historically it’s been drilled by Falconbridge on the Southern showing [which is also called the Day showing of the Day Project]. Today’s result came from the Roy showing. We learned that the Roy had

also been drilled, in the early 1990s. It had never been reported because the driller hadn’t been paid, so he walked off the project. There were eight holes, and we have subsequently found where the data is, which we’re looking to acquire. The driller indicated to us that there’s over 50 metres of 0.55% copper, which is very positive, so we’re very excited. We’re looking forward to getting back up there at the earliest opportunity, which is probably May. We’d like to drill eight to 12 holes; we’ll probably drill all three showings, and we’ll drill deep. With porphyries you need to drill deep. We would have drilled this hole to 500 metres or 600 metres, but the weather simply didn’t allow us the time,” Roberge points out.

“There’s lots of interesting things happening in that area to do with porphyries. There’s the Kemess South Mine, which shut down in March, the Kemess Underground or Kemess North [AuRico Gold Inc TSX:AUQ] and Mount Milligan [Thompson Creek Metals TSXV:TCM] is being built to the south. Between us and Mount Milligan there’s Serengeti’s TSXV:SIR Kwanika Project. So we’re in the right area. With this historic drilling, and the one hole we have now, we’re very, very optimistic about our chances up there.

“The company’s also focused on acquisition,” Roberge adds. “With the markets the way they are, good opportunities are presenting themselves on the asset side. So we’re looking at a number of opportunities in British Columbia, Arizona, New Mexico and South America. The priority would probably lean towards BC and Arizona. We’d like to see a couple of acquisitions and maybe get some drilling done in Arizona before we get back to the Day property.

“We’re a portfolio company to Zimtu Capital TSXV:ZC. We work out of Zimtu’s office and share back-end resources with a number of other companies. That’s administrative, accounting, an in-house geo who we can all tap into, marketing and so on. So there’s a lot of expertise we can rely on to cut down on costs.” says Roberge.

“We’re a core holding for Zimtu, but our biggest

shareholder is Zijin Mining Group out of China. They’re the number 1 producer of gold in China, the number 3 of copper, the number 6 in zinc, they have ambitions to be one of the top five miners in the world. Their current market cap is about \$15 billion on the Hong Kong exchange. They’ve invested around a billion dollars in projects around the world. I was able to get their support for investing in early exploration. Our model here at Equitas, which is unique, is that our company is being set up as an exploration company for Zijin. Other companies take their projects to a certain stage and then look for a joint-venture partner. We’ll be doing the same, but we already have our partner. We’ll be joint-venturing everything back to Zijin.

“So our model is to get six to eight projects and prove them out or disprove them as fast as possible,” he explains. “The ones that graduate, we’ll joint-venture. We’ll take capital from that joint venture and do more projects. It’s quite unique. It’s not at all common to see a company of our size hitching its wagon to a major. We have the backing and support of a multibillion-dollar company. “Zijin will be putting more money back into the company at better than 20 cents in the new year. At our November AGM, we gave approval to allow Zijin to increase their position to 31% from the current 19.9%.”

Roberge concludes, “So this is all very good news for the company’s stability and financial security as we move forward with exploration and acquisition. Not too many companies that are trading where we are, right now at less than 10 cents, have the backing of a multibillion-dollar company.

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