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British Columbia:

COPPER-MOLYBDENUM – Carmax Mining Corp.

COPPER/MOLYBDENUM – Carmax Mining Corp. July 18 said its technical report regarding the mineral resources at its Eaglehead copper-molybdenum project in northwestern British Columbia, has been filed on Sedar. Outlined in the report is an inferred mineral resource of 102.5 million metric tons averaging 0.29 percent copper (662 million pounds), 0.010 percent molybdenum (22 million pounds) and 0.08 grams per metric ton gold (265,000 ounces). The resources were estimated at a cut-off grade of 0.16 percent copper-equivalent. These resources are contained within two conceptual open pits – the East and Bornite zones – and constitute approximately 69 percent of total mineralization above the grade cut-off. The NI 43-101-compliant inferred mineral resources – based on 25 holes (8,300 meters) drilled in 2011, as well as historical drilling – include only two of the six mineralized target areas identified on the property. “We are very encouraged with the results of the current resource estimate which indicate that the resources at the East Zone and Bornite Zone can potentially be mined by constructing open pits,” Carmax President Jevin Werbes announced when the resource was announced in May. “Our plan is to increase the tonnage of the deposit and upgrade the classification from Inferred to indicated mineral Resources of the Eaglehead copper-molybdenum deposit on the property by drill testing the remaining mineralized targets.”

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