

27 April 2017

**Georgian Mining Corporation**  
**Exceptionally High Grade Copper-Gold Drill Intercepts at Kverno Bolnisi East**

Georgian Mining Corporation ('GEO' or the 'Company') announces that it has intersected exceptionally high grade mineralisation, including 16m at 15.4% copper ('Cu') from 47m, during its ongoing drilling programme at 'Gold Zone 2' situated within the Kverno Bolnisi East Project ('KB'). To view the press release with the illustrative diagrams please use the following link:

[http://www.rns-pdf.londonstockexchange.com/rns/4691D\\_-2017-4-26.pdf](http://www.rns-pdf.londonstockexchange.com/rns/4691D_-2017-4-26.pdf)

These results fit with the new epithermal ore geology model identified by the Company and provide further evidence that the three zones currently being explored, Copper Zone 1, Gold Zone 1 and Gold Zone 2, may sit together as part of a much larger deposit. The Company is confident that work in the short term will unify the three zones in line with the Company's objective of delineating a 50Mt+ deposit at KB. The Company has a three phase plan to reach this objective and recently exceeded its Phase 1 target having delineated a total JORC compliant resource estimate of 2.22 million tonnes @ 0.8% Cu and 0.1 g/t Au at a 0.3% Cu cut-off for Copper Zone 1.

GEO Managing Director Greg Kuenzel said, "KB is showing all the signs of being a very significant epithermal Cu-Au deposit with exceptionally high grade areas, as well as bulk tonnage potential. With work ongoing across multiple zones, we look forward to understanding these both separately, but more importantly, together as one unit as we work towards our 50Mt+ target."

**Further Information**

The Gold Zone 2 drill campaign continues to intersect significant concentrations of both gold oxide and copper sulphide mineralisation. The gold oxides, typically occurring from surface down to the base of oxidation at between 40 and 70m depth, are followed by intersections of copper minerals in a chalcocite blanket which, based on recent drilling, can extend over mineralised package widths exceeding 100m. In particular, drill hole TGD-044 includes continuous copper mineralisation from the base of the oxide zone to the end of the hole at 120m and is open at depth. Assays have returned 16m @ 15.4% Cu from 47m, including 4.95m @ 40.50% Cu, 0.46g/t Au and 55.6g/t Ag. Additionally the hole has identified continuous gold mineralisation in the oxide zone from surface to the base of oxides at 47m including 24m @ 1.58g/t Au from 1m.

Further drill results related to the ongoing drill programme at Gold Zone 2 are expected to be released in the coming weeks.

**Table 1: Diamond Drillhole TGD-044 Notable Mineralised Intercepts**

<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Cu%</b>	<b>Au gt</b>	<b>Ag gt</b>
<b>1.00</b>	<b>25.00</b>	<b>24.00</b>	-	<b>1.58</b>	-
30.00	46.00	16.00	-	0.71	-
<b>47.00</b>	<b>63.00</b>	<b>16.00</b>	<b>15.40</b>	<b>0.30</b>	<b>19.56</b>

<b>Including:</b>					
53.05	58.00	<b>4.95</b>	<b>40.50</b>	<b>0.46</b>	<b>55.60</b>
72.00	90.00	18.00	0.88	-	-
99.00	102.00	3.00	0.44	-	-
110.00	119.00	9.00	0.51	-	-

**Images: Selected drill core from TGD-044 (See PDF)**

### **Market Abuse Regulation (MAR) Disclosure**

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

**\*\*ENDS\*\***

For further information please visit [www.georgianmining.com](http://www.georgianmining.com) or contact:

Greg Kuenzel	Georgian Mining Corporation	Company	Tel: 020 7907 9327
Ewan Leggat	S. P. Angel Finance LLP	Corporate Nomad & Broker	Tel: 020 3470 0470
Damon Heath	Shard Capital Partners LLP	Joint Broker	Tel: 0207 186 9950
Elisabeth Cowell	St Brides Partners Ltd	PR	Tel: 020 7236 1177

### **Competent Person Statement**

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by James Royall, who is a Member of the Australian Institute of Geoscientists.

James Royall has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a qualified person as defined in the Note for Mining and Oil & Gas Companies which form part of the AIM Rules for Companies. James Royall has reviewed this announcement and consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

### **About Georgian Mining Corporation**

Georgian Mining Corporation has 50% ownership and operational control of the Bolnisi Copper and Gold Project in Georgia, situated on the prolific Tethyan Belt, a well-known geological region and host to many high grade copper-gold deposits and producing mines. The Bolnisi licence covers an area of over 860 sq km and has a 30 year mining licence with two advanced exploration projects; Kverno Bolnisi and Tsitsel Sopeli. These projects are proximal to existing mining operations which are owned by the Company's supportive joint venture partner. Georgia has an established mining code and is a jurisdiction open to direct foreign investment.

The Company is developing the project in three phases:

- Phase 1: H1 2017 target to delineate a minimum of 1-2 Mt to support initial spare capacity (now achieved and exceeded)
- Phase 2: 2017 target to delineate a 3-5 Mt resource of combined copper-gold sulphide

and gold oxide mineralisation (on target)

- Phase 3: Long term target - to delineate a resource of 50Mt+

This information is provided by RNS  
The company news service from the London Stock Exchange

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