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Duncastle Gold Corporation.

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Modern Exploration in Historic Mining Districts

In this period of relative strength in commodity prices, the old saw of “the best place to find a new mine is close to an old mine” is particularly well-founded. Often past-producers were closed during a period of commodity price weakness and can be successfully revitalized when the price increases. More significant though, is that where discoveries in the past were

usually made through finding surface outcrop, today’s geophysical and geochemical technologies can assist in finding mineralization that is buried below overburden and was hidden to earlier prospectors.

Duncastle Gold Corporation has two large exploration projects in British Columbia, both are in areas of historic mining activity, with ready-access, nearby in-

frastructure, and compelling exploration data that shows the potential for further discoveries.

PORPHYRY CREEK PROPERTY

Duncastle’s 136 sq. km. Porphyry Creek property is in the Rocher Deboule Mountains of central B.C. The region is host to many large intrusive porphyry deposits including Berg, Endako, Huckleberry and Kitsault. Several high grade vein systems were historically exploited in the Rocher Deboule Mountains—including on the Porphyry Creek property itself—attesting to the area’s mineralization and to the potential to find not only more high-grade veins, but their intrusive source(s).

Reconnaissance mapping and sampling programs were carried out in 2008 and 2010. Rock sampling focused on known occurrences and returned bonanza-grade silver values. Highlights included two samples from the Brunswick Adit, one of which assayed 2,566 g/t silver, 11.1% lead and 19.4% zinc, while the other assayed 1,131 g/t silver with 4.9% lead and 4.1% zinc. The exploration team also found a massive sulphide boulder from the Brian Boru prospect that assayed 152 g/t silver, 0.49% copper and 14.26% zinc.

An airborne geophysical survey took place in the spring of 2010, following which Duncastle began an exploratory



Drilling at the Sultana Prospect in the Rocher Deboule Mountains

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“More encouraging results from the Yukon Shoot were seen the following year, including drill hole YD08-25 that intersected 3.2 m of 14.1 g/t gold, 281 g/t silver, 11.1% lead and 12.6% zinc. The average grade of the Yukon shoot—as defined by the seven holes put into it to date—is 7.00 g/t gold, 40.19 g/t silver, 1.79% lead and 2.00% zinc, with an estimated average thickness of 3.90 m.”

drill program at the Sultana Prospect. Previous work at the Sultana includes eleven bulldozer trenches that exposed a 2-4 m wide silver-bearing vein for over 16 m, as well as an occurrence of disseminated chalcopyrite and molybdenite mineralization. Historic filings indicate the vein material averaged some 20 oz/ton silver!

The veining could be indicative of a nearby porphyry occurrence and Duncastle's airborne magnetic data does show a ring-shaped anomaly (a textbook porphyry signature) 2 km in diameter at Sultana.

Chalcopyrite and molybdenite veinlets were found throughout the entire 1,330 m of core from three holes drilled in 2010. The holes averaged over 0.04% copper and the southern-most hole ended in 30 m of 0.20% copper with grade increasing downhole toward the encircling geophysical anomaly.

The 2011 program—6 core holes totaling 2,583 m—continued to outline thick intervals of intrusive rock with anomalous copper and molybdenum mineralization. PC11-06 intersected 31.0 m of 0.14% copper and 0.02% molybdenum within an overall 226 m interval averaging 0.09% copper and 0.01% molybdenum. PC11-04 returned a 51 m interval averaging 0.11% copper and 0.021% molybdenum within an overall 611.7 m hole-length averaging 0.07% copper and 0.009% molybdenum.

Duncastle has now defined a zone of approximately 400 m by 500 m by 500 m deep containing widespread highly anomalous copper and molybdenum mineralization, along with additional values of silver and tungsten. Mineralization remains open laterally to the west, south and north, and at depth.

Only a portion of the target area has been tested, and further geophysics, surface sampling, and drilling will be conducted to search for the higher grades of mineralization that Duncastle thinks is present.

The company has five other priority targets at Porphyry Creek, including ad-

ditional porphyry targets and an IOCG/skarn target.

THE YANKEE-DUNDEE PROJECT

In southeastern British Columbia, Duncastle Gold has consolidated a significant land package comprising much of the most prospective ground in the Ymir gold-silver camp, including a number of past producers. Their Yankee-Dundee project comprises 26 crown grants and 105 mineral claims totaling 6,495 ha.

The Yankee Girl and the Dundee mines were the most prolific past producers in the camp. In 1940 they were joined up and became the Yankee-Dundee, and records indicate that 375,000 tonnes averaging 9.9 g/t gold and 57 g/t silver were mined from the Yankee Girl vein.

The legacy of fractured ownership in the Ymir camp meant no concerted regional exploration there had ever been undertaken. Duncastle began their work with a detailed compilation of available surface and underground data, soil sampling, mapping and surface sampling. Their first round of drilling in 2007 on the eastern extension of the Yankee Girl vein intersected 4.66 g/t gold over 1.57 m and another 0.47 m interval of 6.74g/t gold (along with silver, lead and zinc values) showing there was strong potential to identify significant mineralization along strike from the previous workings.

Follow-up drilling later that year returned more strong results including 6.72 m of 4.6 g/t gold, 46.5 g/t silver, 1.2% lead and 3.4% zinc, and a 2.28 m interval assaying 15.97 g/t gold, 324.1 g/t silver, 12.9% lead and 13.9% zinc. These results came from drilling of the Yukon Shoot, an extension along strike and down dip of the Yankee Girl vein.

More encouraging results from the Yukon Shoot were seen the following year, including drill hole YD08-25 that intersected 3.2 m of 14.1 g/t gold, 281 g/t silver, 11.1% lead and 12.6% zinc. The average grade of the Yukon shoot – as defined by the seven holes put into it to date – is 7.00 g/t gold, 40.19 g/t silver,

1.79% lead and 2.00% zinc, with an estimated average thickness of 3.90 m. It has been traced to a depth of some 280 m, has a minimum strike length of 50 m, and remains open along strike to the east and west.

Duncastle has demonstrated the project's potential, now work to identify and prove up sufficient economic resources to justify potential mining operations is what's needed. On both sides of the Canada-US border there are a number of existing milling facilities nearby, and Duncastle would ideally like to find a partner with such synergies to advance the Yankee-Dundee. A 2010 Engineering Report on the property outlines potential production scenarios, including a “Mine-only” option that could see ore shipped to existing facilities in the area on a reduced timeline with relatively low capital requirements.

DYNAMIC CONCLUSION

Duncastle Gold Corp. offers the resource stock investor exposure to modern exploration in two productive mining districts. The existing workings, consolidated land holding, and robust early results at Yankee-Dundee give it significant inherent value that could grow quickly with the right partner. Porphyry Creek has several strong targets in a well-mineralized region, and though Duncastle hasn't run through economic mineralization yet at Sultana, indications are that the company is drilling into the margins of a porphyry system.

Shares Outstanding: ~ 83.3 million

52-Week High/Low: \$0.09 / \$0.02

FOR MORE INFORMATION



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