

Financial Press: From Near Surface to 255 Meters Deep, Altan Rio Strikes Gold in Mongolia

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Vancouver, BC ([PRWEB](#)) June 20, 2012 -- The most recent assays are in from Altan Rio's ([TSX-V: AMO](#)) 1,900 meter drill program on its 100% owned Khavchuu gold exploration project located in northern Mongolia.

Assays have returned down-hole gold and arsenic anomalies intersected over a 4 x 6 kilometer area including a high grade intersection in hole KH-05 at 11.49 g/t gold within Boroo-type host rocks and alteration. Khavchuu covers 714 square kilometers and is part of the world famous Yeroogol Gold Belt of Northern Mongolia. Altan Rio is riding high on the first results, in a continuous stream of data collected from field programs through to the goal of development of a resource calculation. Altan Rio is focused on expanding the known gold zone on the Khavchuu property and the company is confident that the best is yet to come.

Evan Jones, Altan Rio's President and CEO, remarked: "I am pleased to share with our investors this discovery of high grade gold mineralization in a Boroo-style geological setting with potential large tonnage possibilities. Our exploration team has successfully demonstrated its ability to target and explore the large Khavchuu gold system, only 10 km from Centerra Gold's Boroo mine and mill complex. We are encouraged by these results and plan to advance the gold discovery with a focused exploration campaign."

Altan Rio's Results

According to the press release issued June 13th, 2012, Jones' confidence is well-merited. Just 3 months after announcement of the commencement of the first pass drill program at Khavchuu and the company has returned significant assays outlining warranted targets for further drilling.

Drilling Highlights at Khavchuu

- Seven wide-spaced reconnaissance core holes for 1,902.2 m were completed on budget
- Five of the seven holes intersected significant gold and/or arsenic anomalies, the main geochemical indicators for large-scale orogenic gold deposits in the Boroo region
- Hole KH-05 intersected high grade gold (11.49 g/t over 1 m) in a structurally complicated area on the edge of a large Boroo complex granite
- Holes KH-01 and KH-03 intersected low angle structures that contained Boroo complex granite with similar alteration over intervals as broad as 80 meters, with locally anomalous gold
- Comprehensively the outcome of the first pass reconnaissance drill program was seen very positively as the seven holes drilled where over a large area. Low angle structures were determined, much alike those that are host to mineralization at the nearby Boroo and satellite deposits. The presence of anomalous gold and elevated arsenic is of high promise as it is potentially representative of the distal portions of economic mineralization, perhaps several hundred kilometers away.
- The high grade gold discovered in KH-05 is of significant pertinence as it represents a single mineralized hole in a very large area of anomalous geochemistry and geophysics with the IP anomaly broadening and increasing in amplitude to the north. This new gold discovery zone is an exciting development,

and certainly adds to the prospectivity of the Khavchuu project. Given its strategic location, being in close proximity to Centerra's Boroo mill complex, follow-up drilling is certainly warranted.

The Gem of Mongolia: Yeroogol Gold Belt

The Yeroogol Gold belt is an emerging prolific resource district in resource rich Mongolia. Mongolia has seen a boom in resources in recent years and is a stable political jurisdiction for foreign investment in the mining and mining exploration sectors. It's not just the fact that Mongolia is a dragon's den of geological wealth, it is directly next to the world's biggest and fastest-growing market for most minerals, China. Put together Mongolian supply and Chinese demand, and Mongolia will be rich beyond any current forecasts or speculation. The development of two deposits on the Yeroogol belt, the Gatsuurt gold deposit and the Boroo deposit, points to the exploration potential for discovery of a million ounce plus gold deposit for Altan Rio. During his tenure with Cameco Gold, which was later spun out to form Centerra Gold, Altan Rio's director of exploration Kelly Cluer had a key role in discovering the 2Moz open pit deposit at Gatsuurt. The Boroo deposit has been a production powerhouse on the Yeroogol belt and has produced about 1.5Moz of Au since it opened in 2004 and currently has approximately 9.7M tonnes of proven and probable reserves remaining containing 298,000 oz of gold.

Follow the company's progress at www.altanrio.com

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