

Arianne Receives Nicole Zone Mineral Resource Estimates (1) Of 78 Million Tonnes At 5.34% P₂O₅ Inferred

May 15, 2014 (Source: CNW) – **Arianne Phosphate (the “Company” or “Arianne”) (TSX VENTURE: DAN) (FRANKFURT: JE9N) (OTCBB: DRRSF)**, a development-stage phosphate company advancing the Lac à Paul Project in Quebec, is pleased to report the addition of 78 million tonnes at 5.34% P₂O₅ in the inferred category at 3.5% P₂O₅ cut-off grade to its mineral resources. In addition, the Company has identified a new potential target in the range of between 260 and 390 million tonnes with grades ranging from 5.34% to 7.13% P₂O₅. The potential quantity and grade of the target is conceptual in nature as there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource.

As per Feasibility Study at the Lac à Paul Project (released October 24, 2013), the Paul deposit alone currently has proven and probable reserves of 472 million tonnes of ore at 6.90% P₂O₅ and is projected to have a mine life of roughly 26 years. The indication of an additional 78 million tonnes of inferred resources at Nicole along with the potential target of between 260 and 390 million tonnes could be of significant benefit to Arianne’s operations and deserves additional investigative work.

“We are very excited about the additional inferred mineral resources in Nicole and the new potential target which has been identified. We are also anxious to understand how beneficial the overall impact of these finds may be to our Company given that these zones lie between our Paul and

Manouane deposits,” stated Brian Kenny, Chief Executive Officer of Arianne. “What we already know is that these additional inferred near-surface mineral resources in Nicole could further reduce the already low stripping ratio of our mining operation and thus improve the economics of the project as a whole. Nicole is ideally located right beside Paul and could allow seamless integration into our current mining plan put forth in our bankable feasibility study. Additional drilling will be required to upgrade these resources and incorporate them into the project mining plan.”

Brian Kenny added, “As Arianne has started to understand the size and scope of its Paul and Manouane deposits, it has discussed the district scale potential of their holdings. If these early indications of Nicole and the additional potential zones are proven out, it could certainly go a long way towards substantiating our beliefs.”

Description of Additional Mineral Resources

The Nicole Zone is located south-east of the Main Paul zone. The mineral resource estimation has been done using diamond drill holes, the LIDAR 3D topographic survey and the high resolution airborne magnetic geophysical survey (HeliMAGer™) completed February 2014 by Géophysique GPR International Inc., using the first primary derivative for contact and extent.

Inferred Mineral Resources of the Nicole zone

	P₂O₅ %	TiO₂ %	Tonnes
Corps_I	5.31	6.26	76,000,000
Corps_II	6.23	6.36	2,200,000
Total	5.34	6.26	78,200,000

Inferred Mineral resources above 3.5% P₂O₅. Note that mineral resources are not mineral reserves.

Data used for the estimation:

- Twenty (20) diamond drill holes on Nicole (NIC-11-01 to -20);
- Total drilled length on Nicole of 4005 meters;
- 1305 assay results for %P₂O₅, %TiO₂, %SiO₂, %Fe₂O₃, %AL₂O₃, %CaO, %K₂O, %Na₂O, %MnO & %MgO;
- 241 deviation data;
- 629 lithological description records.

Parameters of the estimation are:

- Composites of 3 meters, 477 within the envelopes;
- Density of 3.42;
- Square blocks of 10 x 10 x 10 meters;
- There are two 3D mineralized envelopes.

Estimated in one single run inverse square of the distance with an ellipsoid of 350 x 150 x 75m with the long axis along strike intermediate dip wise at minus 70 degrees to the north east.

The diamond drill holes combined with the magnetic geophysical survey has allowed GoldMinds Geoservices Inc., independent consultant, to prepare the first mineral resources at Nicole. The following figure presents the correlation and coincidence.

QA/QC procedures included blanks and standards and are in line with expected values. This allows the disclosure of the first mineral resources in the Nicole zone.

Determination of the newly identified potential target

The depth analysis of the magnetic geophysical survey (first vertical derivative) combined with existing mineral diamond drill holes of the Paul zone shows the outline of the anomalies to coincide with the contacts of the existing mineral resources. This outline was used at Nicole to define the extension of the mineralized bodies (Corps) with the diamond drill holes.

Moreover using the existing information of drill holes and

surface mapping extension of the contours of the first vertical derivative, a potential target for mineral resource has been identified by GoldMinds Geoservices Inc., an independent consultant for the company.

A total of three zones located near the Paul zone have been identified as potential target and deserve additional drilling work. There are two extensions to the west and south east of Paul and one to the North East called "Nouvelle".

The determination of the mineral potential target of these extensions contours and zones assuming a depth of 200 to 300 meters suggests a target of 260 to 390 million tonnes with an average grade from 5.34 to 7.13% P₂O₅. It is important to mention that Paul mineral reserves extend to 400 meters deep. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Over the coming weeks, Arianne plans to further compile the data that it has received so that it may fully understand the magnitude of these results.

(1) Cautionary Statements:

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The potential quantity and grade reported as Mineral Potential, is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Note that the drilling results from TRAMAN and Paul western extension zones are being compiled, and will be made available once all data is received, compiled and interpreted.

Lac à Paul Project

The Lac à Paul Project is one of the world's largest greenfield phosphate projects with several mineralized zones containing resources. As per the Feasibility Study of the Lac à Paul Project (released October 24, 2013) the project has a \$1.9B NPV, a 20.7% IRR and a 4.4 year capital payback period.

Mineral Resources

An NI 43-101 feasibility study technical report, filed November 18, 2013, is available on SEDAR under the Company's profile at www.sedar.com.

Current Mineral Resources and Mineral Reserves of Lac à Paul Project						
Resource	Paul Zone (cut-off grade: 4.0% P₂O₅)					
	Tonnage (Mt)			Grade (% P₂O₅)		
Measured (M)			336.76			7.22
Indicated (I)			253.48			7.02
Total (M+I)			590.24			7.13
Inferred			9.81			5.89

In addition to the mineral resources present in the Paul Zone, NI 43-101 compliant resources have already been estimated for Zones 2 and Manouane in the Lac à Paul property. These resources released in November 2011 in the NI 43-101 technical report by SGS Geostat (available on SEDAR under the Company's profile at www.sedar.com); have not been updated because no additional drilling has been carried out on these zones since 2011. They are summarized as follows:

Resources	Manouane Zone (cut-off grade: 2.43% P₂O₅)		Zone 2 (cut-off grade: 2.43% P₂O₅)	
	Tonnage (Mt)	Grade P₂O₅ %	Tonnage (Mt)	Grade P₂O₅ %
Measured (M)	136.90	5.93	–	–
Indicated (I)	26.90	5.64	–	–
Total (M+I)	163.80	5.88	–	–
Inferred			64.00	4.55

Mineral Reserves

In the Paul Zone Proven and Probable mineral reserves are reported to be **472.09 Mt** at an average grade of **6.88 % P₂O₅** with a 3.5% P₂O₅ cut-off grade. This includes allowance for 2% mining dilution and 97% ore recovery. The stripping ratio for the first 4 years is 0.87 and 1.14 over the mine life. A total of 75.7 million tonnes of saleable concentrate grading at 38.6% P₂O₅ is defined.

Mineral Reserve Estimate						
Reserve	Paul Zone (cut-off grade: 3.5% P₂O₅)					
	Tonnage (Mt)			Grade (% P₂O₅)		
Proven			313.71			6.92
Probable			158.38			6.80
Total (P+P)			472.09			6.88

Mr. Claude Duplessis, ing. GoldMinds Geoservices Inc. Independent Qualified Person as per NI 43-101, has prepared the mineral resources and evaluation of the potential and is responsible for the technical information presented in the release.

Mr. Daniel Boulianne, P.Geo., Arianne V.P. of Exploration Qualified Person as per NI 43-101, has approved this press release.

About Arianne Phosphate

Arianne Phosphate (“Arianne Phosphate Inc.”) (www.arianne-inc.com) is developing the Lac à Paul phosphate deposits located approximately 200 km north of the Saguenay/Lac St. Jean area of Quebec, Canada. These deposits

will produce a high quality igneous apatite concentrate grading 39% P₂O₅ with little or no contaminants. The Company has 87.1 million shares outstanding.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements and Information

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"). The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to estimated mineral resources, anticipated effect of the completed drill results on the Project, and timing and expectations of future work programs. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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