

# 7 million gold ounces and 4 new gold-copper porphyry targets nearby sees huge upside potential

It is looking like the second largest undeveloped gold deposit in Europe may have a lot more gold and copper nearby. The Company behind the discovery states it has found four new gold-copper porphyry targets, with a cluster of three porphyry targets just 1.5 km apart from each other, 6 km east from their existing Colnic Au-Cu porphyry deposit on the Rovina Mining License.

The Company is [Euro Sun Mining Inc.](#) (TSX: ESM). Euro Sun Mining already has a M&I resource of 7.05 million gold ounces and 1.39 billion copper pounds at their Rovina Valley Project in Romania. [According to](#) the Company, their resource is the second largest undeveloped gold deposit in Europe and the 14th largest undeveloped gold deposit in the world.

The Rovina Valley Project location map in an emerging gold district in Romania



**Highly prospective emerging gold district – 3 world-class gold deposits within 30km<sup>2</sup>**

**Romanian government demonstrated support for mining – Euro Sun Mining Licence received in Nov. 2018**

- No permitting obstacles**
- no cyanide
  - no wet tailings
  - no village relocation
  - no archeological sites
  - Strong community support

## New porphyry discovery targets

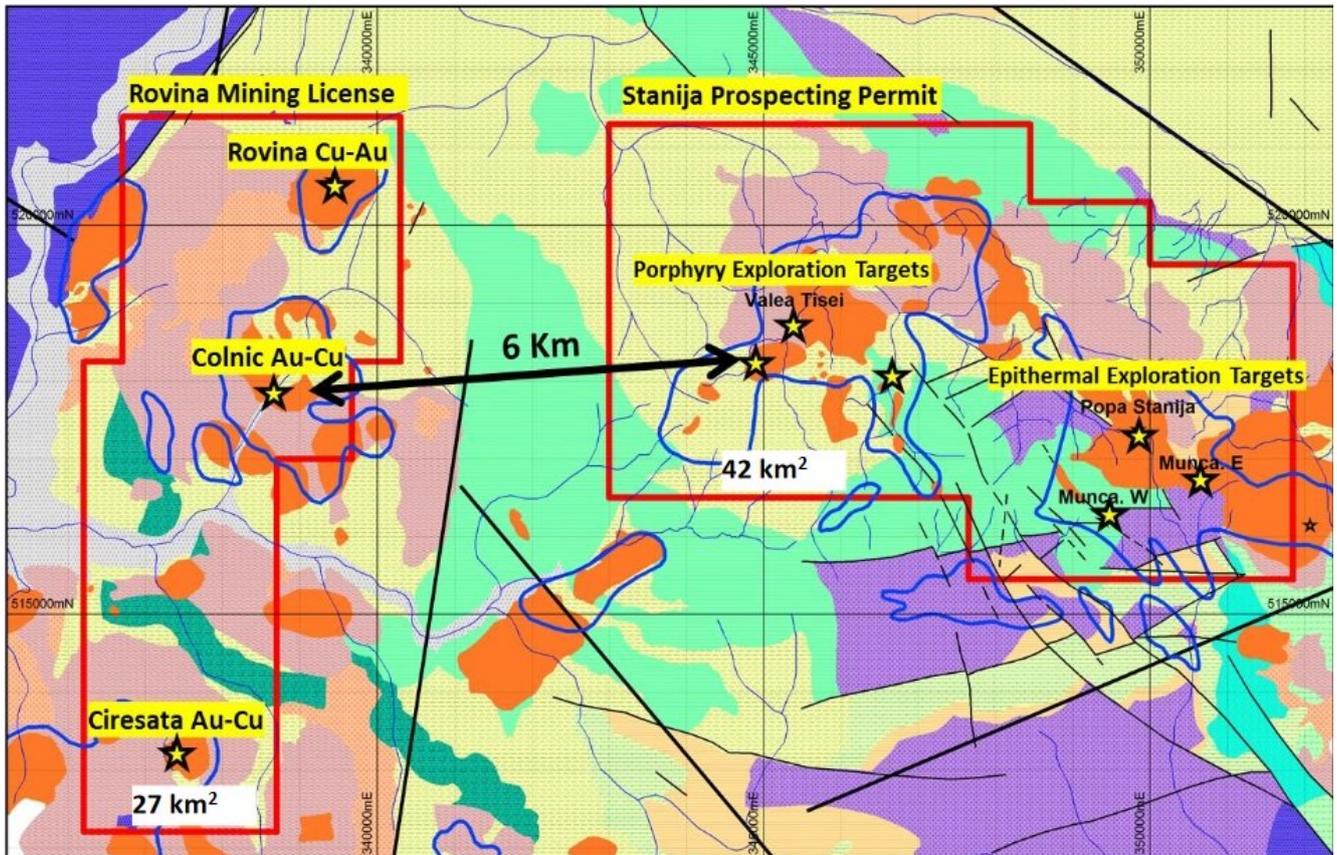
Euro Sun's [new four gold-copper-molybdenum porphyry targets](#) are located within the [Stanija Prospecting Permit](#), which is 3 km east from Euro Sun's Rovina Valley Gold Project. The permit area covers 42 square kilometers.

Reconnaissance rock chip sampling and grab sample assay results indicated the presence of porphyry-style gold-copper mineralization and gold epithermal vein-style mineralization. Results include samples with 1.39 g/t Au and 0.34% Cu porphyry style occurrence and a sample with 25.9 g/t Au and 0.005% Cu.

Scott Moore, Euro Sun's CEO stated: "Our team has worked diligently over the past three years on the Stanija prospecting license to determine the discovery potential adjacent to our Rovina Valley Project. We look forward to the initiation process for the exclusive exploration license which is expected to occur in early 2020....The granting of this prospecting permit by the Romanian Government clearly demonstrates that the country is supportive of new mining projects."

The very promising Stanija Prospecting Permit is near to the

## Rovina Licence area



## The Rovina Valley Project

Euro Sun Mining's [Rovina Valley Project](#) covers 27.68 km<sup>2</sup> and is located in the historic mining district known as the Golden Quadrilateral. As one of the largest gold producing areas in Europe, it is estimated that more than 55 million ounces of gold has been produced since the Roman period. Rovina is the first-ever mining license issued to a non-state-owned mining company with a license to mine for 20 years, plus renewals. The Project is approved for large scale bulk mining at approximately 70,000 tpd without the use of cyanide and wet tailings.

The February 2019 PEA was based on just 29% of the Rovina Valley resource, and on 108,000 oz pa of gold production at an All-In Sustaining-Costs (AISC) estimate of US\$752/oz, which is quite impressive. Despite lower grades, the scale of the project, open pit, and copper by-product credits leads to lower costs. The Pre-Tax NPV<sub>5%</sub> was [\\$218.1 million](#), with an IRR

of 15.4% at \$1,325/oz gold and \$3.10/lb copper, over a 12-year mine life. This should be substantially improved in the BFS in mid 2020 if the mine life can be significantly extended, and if gold prices stay strong.

Environmental Impact Assessment for Rovina to commence

Euro Sun has also announced they have recently appointed [the Environmental Impact Assessment](#) for the Rovina Valley Project to Bucharest based ERM Environmental Resources Management SRL.

Euro Sun Mining is definitely traveling under the radar right now. With 7.0 million ounces of gold, and 1.39 billion pounds of copper at Rovina Valley, and four very promising gold-copper porphyry targets just 3km East at Stanija exploration upside is enormous.

Euro Sun Mining is headquartered in Canada and is focused on generating value for its shareholders by advancing its 100%-owned Rovina Valley Project. The Company has a market cap of just C\$ 26.2 million which looks to be highly attractive given the upside potential.