



**HIGHLIGHTS OF THE 2014 DRILL PROGRAM  
AT EUROPEAN'S ANDIÑUELA PROJECT, NW SPAIN**

Three core drill holes were drilled between November 2013 and January 2014 on European's Andiñuela gold project, Leon Province, NW Spain. A total of 572m were drilled in three scout holes to follow up on gold in soil anomalies, rock channel samples showing significant gold values and Roman era excavations.

**Table 1: Collar locations for the 2014 Drill Program at Andiñuela**

Hole	Easting UTM ED50	Northing UTM ED50	Azimuth deg	Dip deg	Length m	Start	Finish	Comments
AND14-001	718043	4704910	245	-45	215.90	11/20/2013	12/11/2013	Silicified sandstone and schists with pyrite and scorodite
AND14-002	720845	4705693	20	-45	84.50	12/14/2013	1/3/2014	Quartz veining with pyrite, arsenopyrite and scorodite in schist and quartzite
AND14-003	721345	4705051	45	-45	271.85	1/9/2014	1/26/2014	Silicified slate and sandstone with disseminated arsenopyrite. Visible gold in quartz vein
<b>Total</b>					<b>572.25</b>			

**TARGETING**

Targeting for the drill holes was based on either surface channel samples or high grade gold in soil anomalies. The locations of the drill holes are shown in figures 1 and 2. Holes AND-001 and AND-002 were targeted on consistent mineralization in surface channels. At Quaberca Santa, located at the western edge of the property, surface channel sampling returned 9.57 g Au/t over 1.5m and 4.57 g Au/t over 1.5m. Hole AND-001 was targeted to intersect this mineralization at depth. Roman era excavations were also present at this site.

At Quaberca el Agua, surface channel sampling returned 2.22 g Au/t over 7.7m and 7.13 g Au/t over 1.5m. Drill hole AND-002 was drilled beneath this mineralization. Roman era excavations were also present at this location. Hole AND-003 was drilled based solely on gold in soil results. Gold in soil at this location was between 1200ppb and 1800ppb.

**RESULTS**

The results were exceptional having hit both wide consistent mineralization in silicified and mineralized sandstone as well as high grade gold values in narrow vein structures. A table of highlights is included below. Cross sections of each hole are shown in figures 3, 4 and 5.



**Table 2: Highlights of the 2014 Drill Program at Andíñuela**

Hole Number	From m	To m	Interval m	Grade g Au/t
<b>AND14-001</b>	161.10	179.40	18.30	1.74
Including	165.25	176.00	<b>10.75</b>	<b>2.75</b>
and including	174.05	176.00	<b>1.95</b>	<b>13.25</b>
<b>AND14-002</b>	41.60	45.50	3.90	0.77
<b>AND14-003</b>	222.00	257.50	35.50	0.29
Including	222.00	247.50	25.50	0.35
and including	222.00	224.00	2.00	1.73
and including	245.50	247.50	2.00	1.01
and	263.00	264.20	<b>1.20</b>	<b>24.10</b>

Hole AND-001 intersect a wide zone of silicified sandstone with abundant quartz veining. Pyrite and scorodite were evident in the mineralized area. In hole AND-002 a narrow section of silicified material with a quartz vein containing arsenopyrite and scorodite accounted for the gold mineralization. In hole AND-003, a wide zone of finely disseminated arsenopyrite was responsible for the gold mineralization from 222m to 257.5m. A 2.6cm wide quartz vein at 263m showed visible gold. The sample returned 24.1 g Au/t over 1.2m.

## **RECOMMENDATIONS**

The drilling at Andíñuela during 2014 indicates that there are at least 2 styles of mineralization:

- high grade gold associated with narrow quartz veins
- low to moderate grade gold over significantly wide intersections associated with arsenopyrite

It is recommended that a second phase of drilling be planned to follow up on the intersections in holes AND-001 and AND-003, it is also recommended that detailed mapping be done at Quaberca el Agua, to see if the intersection in hole AND-002 reflects the mineralization associated with the wide channel samples at surface. It might be that hole AND-002 was not drilled far enough to intersect the zone of mineralization indicated on surface.

It is also recommended that more exploration be completed on the areas of high gold in soil anomalism. Hole AND-003 was drilled solely on the gold in soil anomalism. It would be important to refine the drill targeting within the multi-kilometre long anomaly. Ground geophysics including magnetics and Induced Polarization would help prioritize drill targets in this area.

# Andinuela Project Gold in Soil Anomalies

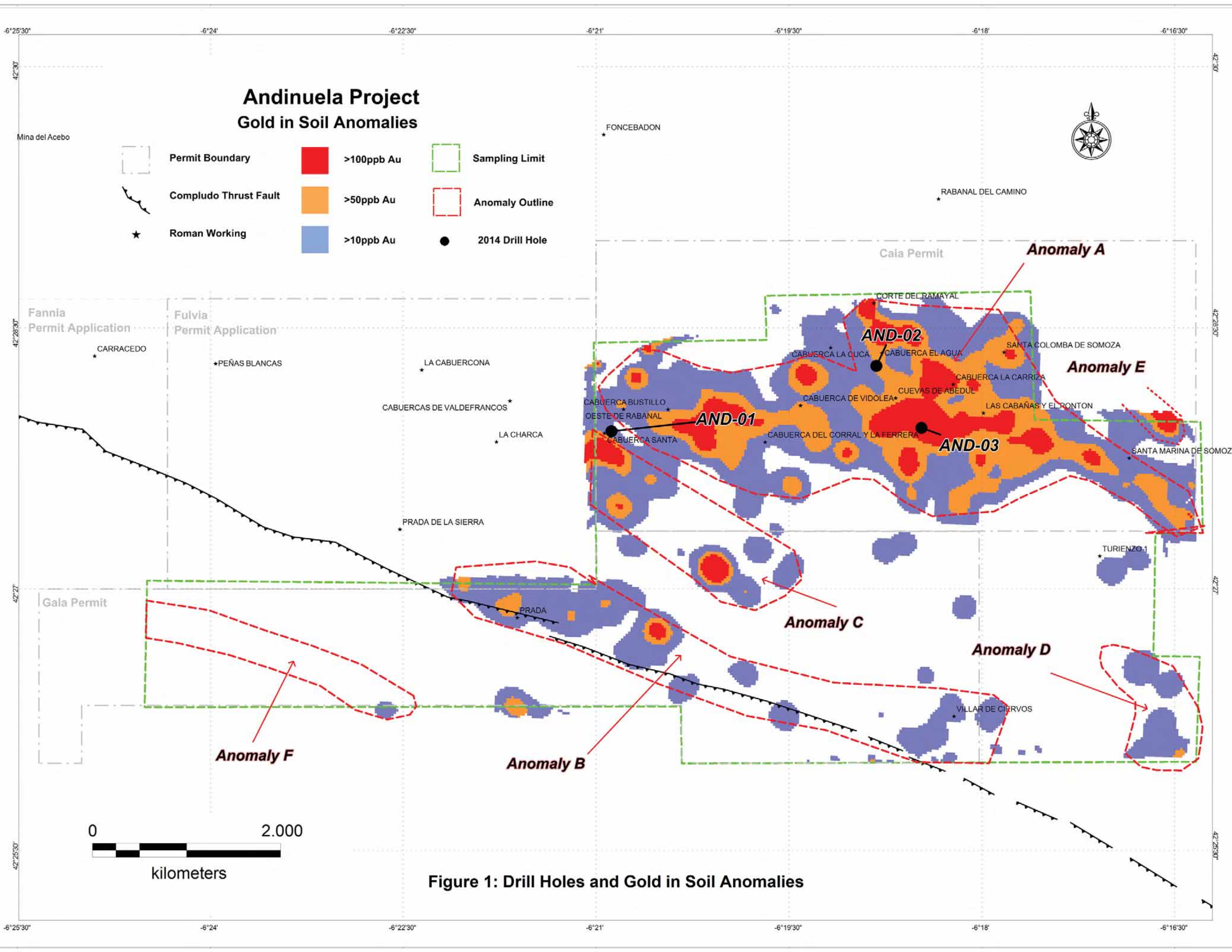
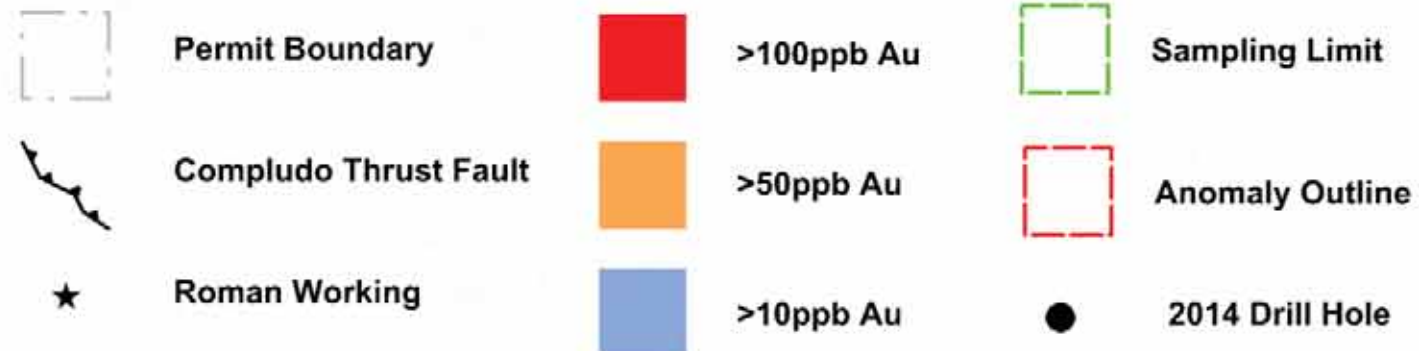
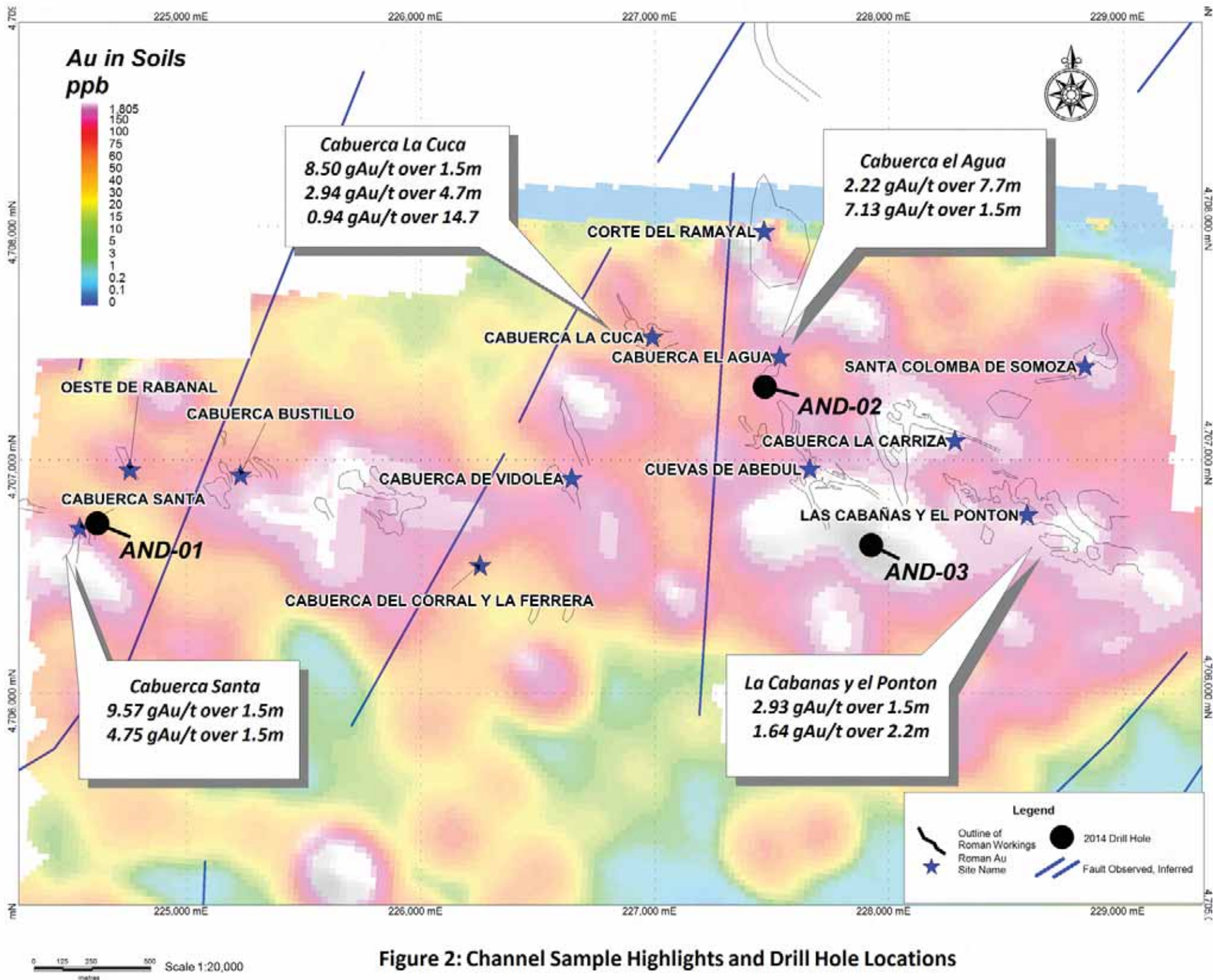


Figure 1: Drill Holes and Gold in Soil Anomalies





**ANDIÑUELA SOILS**

Au ppb

- 127 to 2,000
- 69 to 127
- 19 to 69
- 4 to 19
- -1 to 4
- all others

SOIL SAMPLES 82

ROCK SAMPLE

CABUERCA SANTA

ROMAN PIT

SOIL SAMPLES 2

717.800mE 717.850mE 4.704.850mN 717.900mE 717.950mE 4.704.900mN 8.000mE 718.050mE 718.100mE 4.704.950mN

1.350mRL  
1.300mRL  
1.250mRL  
1.200mRL  
1.150mRL

1.350mRL  
1.300mRL  
1.250mRL  
1.200mRL  
1.150mRL

**Legend**

**Assays Au ppm**

- -0.001 - 0.003
- 0.003 - 0.022
- 0.022 - 0.072
- 0.072 - 0.218
- 0.218 - 10

**Lithology**

- Soil
- 4a
- 4
- FZ
- 4c
- BX
- QV
- 4b
- 4a 4b
- 4b 4a
- 4a 4b Chl Sil
- 4b Chl Sil
- 4 Ox
- Qz
- 4a 4b Sil
- Andalusite
- Py
- 4 Arg
- 4 4b
- NR
- 4 4c
- 4b Sil
- 4 4b Sil
- OX
- 4a 4b Sil Asp Mn

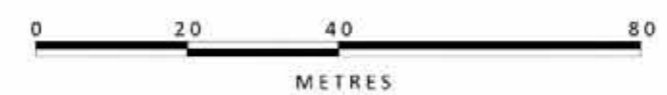
**Veining, Structure and Alteration**

- VEIN
- IRREGULAR VEIN
- TECTONIC BRECCIA
- FRACTURATED VEIN
- JOINTS AND IRREGULAR VEIN
- ALTERATION AREA
- CHLORITIZATION
- FAULT BRECCIA

**AUROPEAN VENTURES INC.**

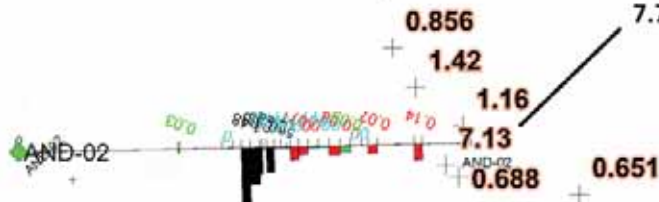
Date: 02/26/2015  
 Author: Jeff Ackert  
 Office:  
 Drawing: Fig 3  
 Scale: 1:1000  
 Projection: UTMED50

Andinuela Project  
 Section E717882  
 Hole AND-001  
 Looking 337  
 Quaberca Santa

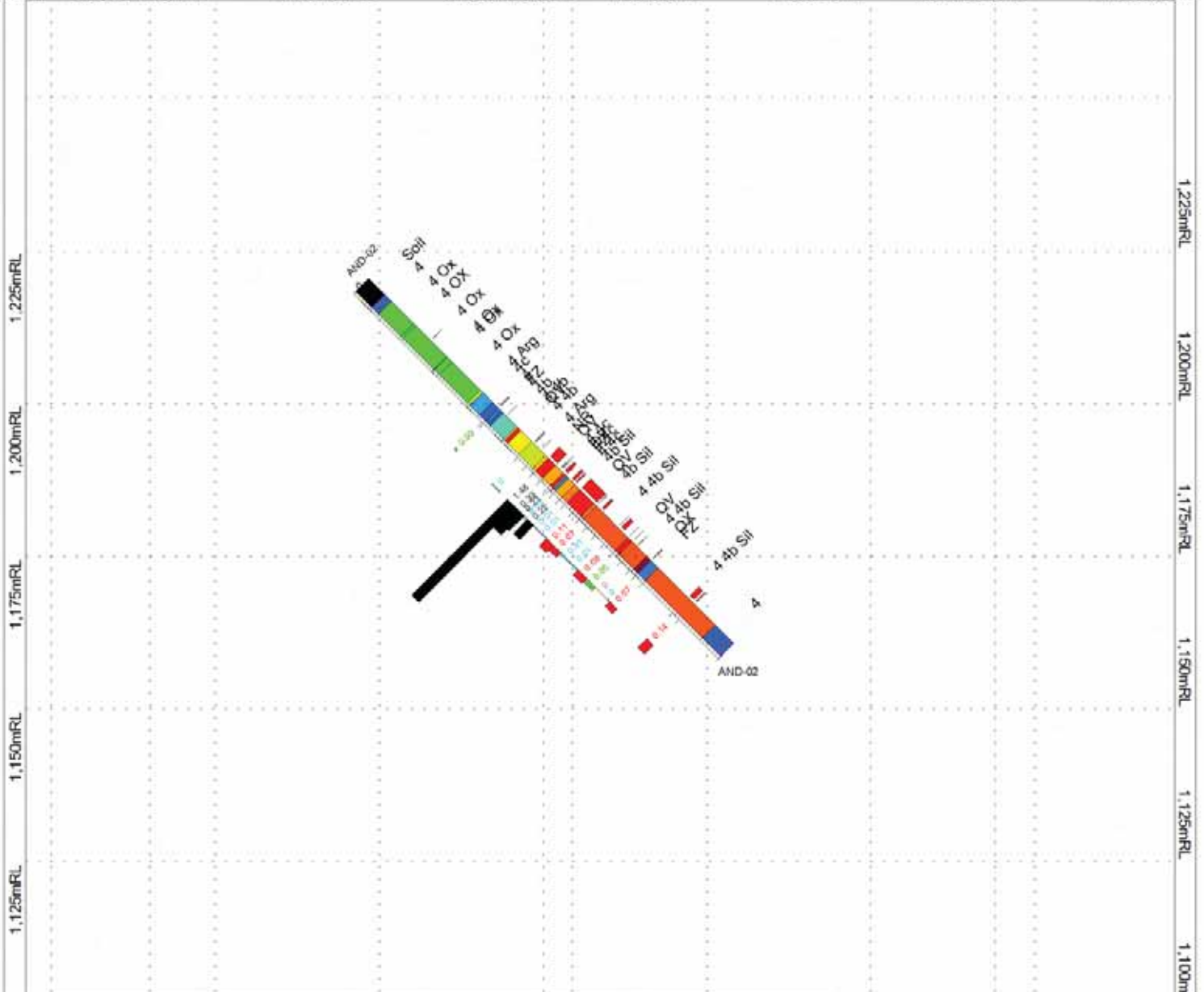


717.800mE 717.850mE 4.704.850mN 717.900mE 717.950mE 4.704.900mN 8.000mE 718.050mE 718.100mE

Cabuerca el Agua  
Channel Sample:  
7.7m @ 2.22 gAu/t



50mN 720,825mE 720,825mE 4,705,700mN 4,705,725mE 4,705,750mN 4,705,775mN 720,850mE 720,850mE 4,705,825mN



**Legend**

**Assays Au ppm**

- 0.001 - 0.003
- 0.003 - 0.022
- 0.022 - 0.072
- 0.072 - 0.218
- 0.218 - 10

**Lithology**

- Soil
- 4a
- 4
- FZ
- 4c
- BX
- QV
- 4b
- 4a 4b
- 4b 4a
- 4a 4b Chi Sil
- 4b Chi Sil
- 4 Ox
- Qz
- 4a 4b Sil
- Andalusite
- Py
- 4 Arg
- 4 4b
- NR
- 4 4c
- 4b Sil
- 4 4b Sil
- OX
- 4a 4b Sil Asp Mn

**Veining, Structure and Alteration**

- VEIN
- IRREGULAR VEIN
- TECTONIC BRECCIA
- FRACTURATED VEIN
- JOINTS AND IRREGULAR VEIN
- ALTERATION AREA
- CHLORITIZATION
- FAULT BRECCIA

**AUROPEAN VENTURES LTD.**

Date: 03/07/2015  
 Author: JMT/MSM  
 Title:  
 Drawing File:  
 Scale: 1:100

Andinuela  
 Section E720865  
 Hole AND - 002  
 Looking 021



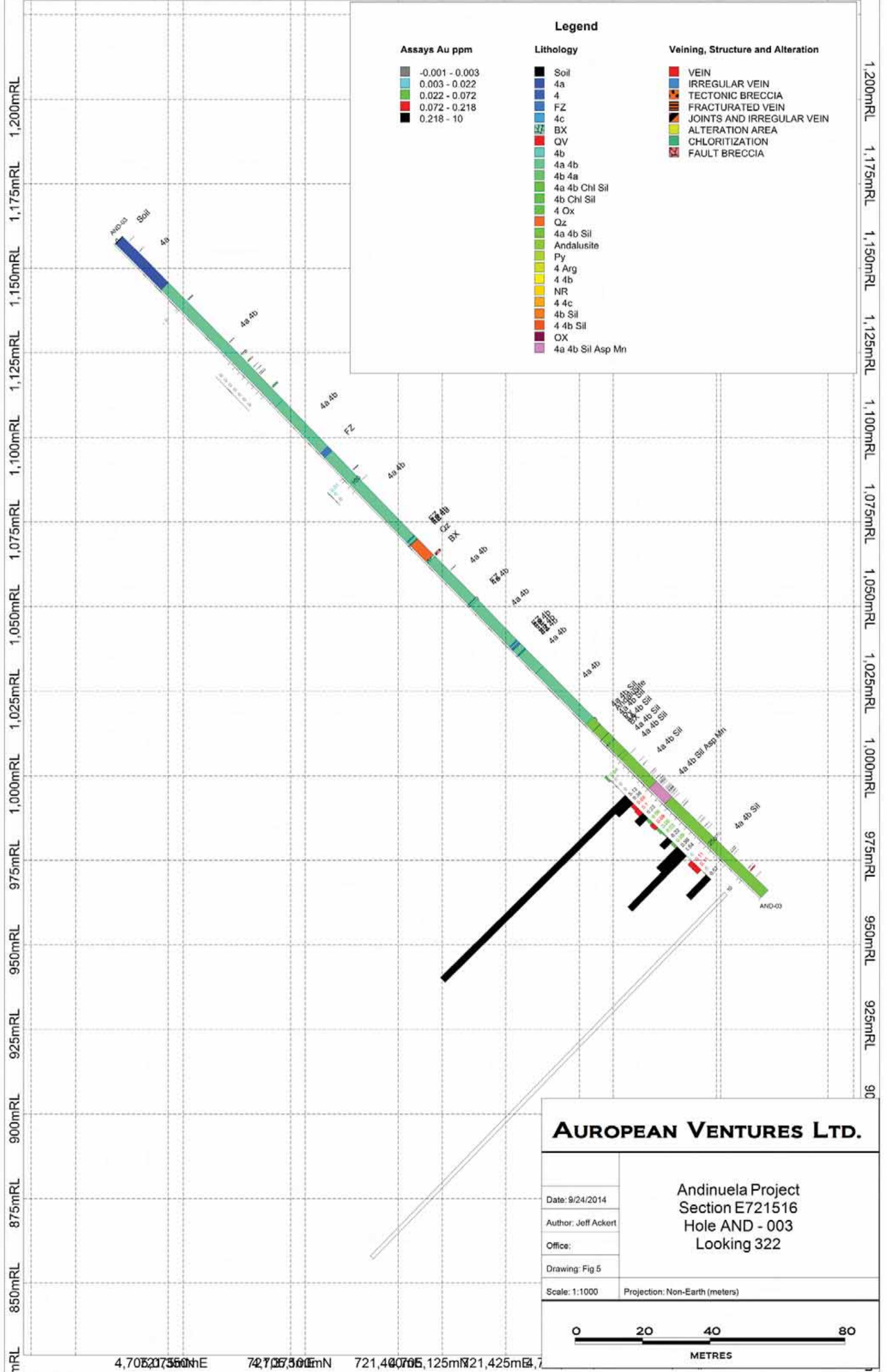
4,705,675mN 4,705,700mN 4,705,725mE 4,705,750mN 4,705,775mN



SOIL SAMPLES



103  
5,050,721.325mE 4,705,217.550mE 721,057.500mN 721,407.051,25mN 721,425mE 4,705,150.450mE 4,705,475mE 724,506.280mN



### AUROPEAN VENTURES LTD.

Date: 9/24/2014	Andinuela Project Section E721516 Hole AND - 003 Looking 322
Author: Jeff Ackert	
Office:	
Drawing: Fig 5	
Scale: 1:1000	
Projection: Non-Earth (meters)	

