



# WASECO

## RESOURCES INC.

2 Queen St. E., Suite 1500, Toronto, Ont. M5C 3G5

PHONE: (416) 364-3123

E-Mail: [blackwell@ten.net](mailto:blackwell@ten.net)

News Release

WRI-TSX-V

### Waseco Reports Completion of Battle Mountain Ridge Nevada 2012 Gold Exploration Program

**Toronto, Ontario** Jan. 17<sup>th</sup>, 2013- **Waseco Resources Inc.** (“WRI”-TSX-V) is pleased to report results from drill Hole 12-6, and the completion of its 2012 gold exploration program at the Battle Mountain Ridge (“BMR”) Property in Nevada.

BMR is strategically located immediately adjacent to **Newmont’s** Trenton Canyon Gold Mine and within 10km of **Barrick** and **Goldcorp’s** Marigold Mine operations to the north and **Newmont’s** Phoenix Mine to the south. More than 18 Million ounces of gold have been found in the area surrounding BMR on the prolific Battle Mountain Gold Trend.

Derek Bartlett, Waseco director and Project Manager, reported that the drilling program delivered valuable information with regards to the geologic and structural controls of gold mineralization at BMR. Multiple complex faults/structures and local lithologies have been shown to contain significant gold mineralization.

Management is encouraged by the results of the 2012 diamond drill program and with the overall potential of the property. During this program, two of the three known gold zones on the property were core drill tested for the first time. The highlight of the program was Hole 12-5, drilled in the North Zone, which returned the highest grade gold results on the property to date. Hole 12-5 assay results included **25.39g/t Au over 3.7m, including 47.6g/t Au over 0.9m and 61g/t Au over 0.6m** at a depth of 150 meters. The high grade gold zone reported in Hole 12-5 is associated with stibnite, an antimony bearing mineral that can be a significant pathfinder in Nevada gold deposits. (See New Release dated Nov. 12, 2012).

Both Holes 12-5 and 12-6 were drilled on the North Zone. Hole 12-6 returned multiple gold intercepts including **5.3g/t Au over 1.5m** starting at a depth of 65.5m, **0.39g/t Au over 4.6m** starting at a depth of 178.4m, including an intersection of 0.63g/t Au over 1.5m, **0.37g/t Au over 1.5m** at a depth of 186m, and **0.60 g/t Au over 2.1m**, including 1.1g/t Au over 0.9m at a depth of 194.5m. Previous reverse circulation hole (RC) intersection, approximately 25m above Hole 12-5, returned 29m of 1g/t Au, which correlates well with the intersections in Hole 12-5.

It is very significant that the northern projection of the high grade gold zone associated with the stibnite carrying intrusive in Hole 12-5 lies east of the bottom of Hole 12-6 and was thus not intersected in the latter hole. *The high grade gold zone remains open in all directions.*

The North Zone is characterized by numerous intersections of heavily altered and mineralized intrusive rocks associated with variable amounts of stibnite mineralization and these appear to have a significant control on localization of gold. Most mineralization appears to be associated with structures cutting the contact zone between the Battle and Valmy Formations. A deep seated intrusive has been interpreted to exist at a depth of approximately 600 meters and the numerous intrusive intersections in the current and past drilling are likely related to this body.

Holes 12-1 to 12-4, inclusive, were all drilled on the South Zone to provide structural and geologic data on the wide intersections of gold mineralization found in previous RC drilling. Hole 12-1 encountered a wide fault zone and was abandoned before intersecting the projected South Zone location. Anomalous values up to 0.1g/t Au were intersected at the bottom of this hole (abandoned at 60m depth), near the contact between the Battle and Valmy Formations. Holes 12-2, and 12-3 intersected significant anomalous gold values. The South Zone is also open about 200 meters to the north, where no drilling has been carried out to date.

Richard Williams, President of the Company noted that - "Management is highly encouraged by the results of the 2012 diamond drill program which confirmed the validity of BMR as exploration target and its potential to host significant gold resources. A follow-up drilling program is being planned."

*Please refer to Waseco's website for a summary table of results, the significant locations and gold mineralized intersections of all six holes completed in 2012 and previous significant gold intersections.*

All results reported in the current program were prepared and analyzed by ALS Chemex Laboratories in Winnemucca and Reno Nevada. Industry standard procedures for chain of custody, and quality assurance and quality control were followed during sampling and analytical operations.

A. Lee Barker, P. Eng., P. Geol., a Qualified Person pursuant to the guidelines of National Instrument 43-101 has reviewed and approved the technical content of this release.

The BMR property is held under an option agreement with **Sparton Resources Inc.** ("SRI" TSX-V). **Waseco** has the right to earn a 75% interest in the property, subject to a production royalty, by spending \$900,000 over a three year period. SRI would retain a 25% interest in the property, (see Waseco news release dated April 23, 2012).

**Waseco Resources Inc.** is an exploration company focused on gold exploration in Nevada and Kalimantan and uranium exploration in the Quebec Labrador Trough. The Company is debt free and trades on the TSX Venture Exchange and the Frankfurt Stock Exchange. There are currently approximately 30.3 million shares issued and outstanding.

For further information on Waseco, please visit the Waseco web site at [www.wasecoresources.com](http://www.wasecoresources.com) or contact Richard Williams, President at tel: (416) 364-3123; e-mail [blackwell@tcn.net](mailto:blackwell@tcn.net).

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