

# Alder Reports Encouraging Copper and Gold Metallurgical Recovery Results for the Stockpiles and Tailings, Rosita Project, Nicaragua

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TORONTO, Nov 5, 2014 - [Alder Resources Ltd.](#) ("Alder" or the "Company") (TSX VENTURE:ALR) has completed a metallurgical study program on the 8 million tonne inferred mineral resource stockpile and the gold-, copper- and silver-bearing tailings on its Rosita project in Nicaragua. In conjunction with the new metallurgical results, Alder has also completed an in-house conceptual production scenario study of a copper only recovery option using a sulfuric acid leach, which indicates that completing a Preliminary Economic Assessment (PEA) is warranted. Subsequent to this study, Alder received additional, highly encouraging, combined gold-copper recovery results, using a cyanide leach. Metallurgical results from tests using cyanide leaching conducted at SGS Lakefield as well as projections for sulfuric acid leaching are presented below.

The improved recovery of gold and copper with the cyanide will also be evaluated during a PEA study.

## Metallurgical Recovery Summary

Deposit	% Cu recovered	% Au recovered
Stockpile <sup>1</sup> - Acid Leach	47.7%	
Stockpile <sup>1</sup> - ground CN leach	30.5%	94%
Tailings <sup>2</sup> - CN leach	47.6%	84.6%

<sup>1</sup> Average stockpile grade at 0.62% Cu and 0.46 g/t Au

<sup>2</sup> Tailing sample grade 0.46% Cu and 1.23 g/t Au

\* Silver recovery data is not available at this time

Don Dudek, Alder's President and CEO commented: "The copper-leach only metallurgical results were very encouraging and supported an internal review that concluded Alder should proceed with a PEA study of the stockpiles based on the copper only-recovery. Now with the cyanide recovery data, it may be possible to recover approximately 50% more of the metal value in the stockpiles versus a copper-only scenario. Our planned PEA will consider both metal recovery scenarios. Overall the Rosita project demonstrates a layered opportunity with potential short term cash flow from the surface stockpiles, open pit accessible mineralization targets and underground resource targets. These copper, gold and silver targets include the surface-enriched or supergene mineralization, the drill-tested extension of the historically mined skarn zones to depth, two porphyry targets and two areas with demonstrated epithermal gold mineralization."

A summary of the recent metallurgical results are as follows:

Deposit	Recovery method	Cu recovery	Au recovery	Time period	Sample type
Stockpile	Sulphuric acid	47.7%		30 day leach	Reverse circulation drill chips
Stockpile	Sodium cyanide	27%	73%	72 hours	1/2 inch drill chips
Stockpile	Sodium cyanide	30.5%	94%	72 hours	80% passing 56 microns*
Tailings	gravity	9.1%	15.9%		Bulk tailings
Tailings	gravity	17.8%	55.5%		Ground tailings at 80% passing 87 microns
Tailings	Sodium cyanide	47.6%	84.6%	72 hours	Ground tailings at 80% passing 94 microns

\* the stockpile material are ground finer than expected, likely due to the clay-rich nature of the stockpiles

The goal of the metallurgical study was to determine how much of the copper, gold and silver could be recovered from the stockpiles (7.95 million tonnes of inferred resources grading 0.62% Cu, 0.46 g/t Au and 9.21 g/t Ag - Alder news release May 9, 2012) and from the tailings (tonnage target of between 1.75 and 2.25 million tonnes grading from 0.14 to 0.30% Cu, 0.52 to 0.57 g/t Au and 6.37 to 12.55 g/t Ag - Alder news

release January 20, 2014).

Metallurgical testing to date focused on the higher grade north stockpile (3.33 million tonnes grading 0.78% Cu, 0.58 g/t Au and 10.3 g/t Au) and a higher grade tailings target area (tonnage target of 400,000 to 500,000 tonnes grading from 0.38 to 0.41% Cu, 0.70 to 1.00 g/t Au and 6.37 to 10.65 g/t Ag). Additional metallurgical testing of the other stockpiles and tailings sections will need to be carried out to both validate and broaden these metallurgical results.

The potential quantity and grade of the exploration targets described in this news release are conceptual in nature, there has been insufficient exploration to define a mineral resource in respect of these targets, and it is uncertain if further exploration will result in these targets being delineated as a mineral resource. For details regarding the basis on which the potential quantity and grade of the exploration targets have been determined, please see Alder's news releases dated January 20, 2014 and March 18, 2014.

Sodium cyanide leaching of copper- and gold-bearing ores generally results in very high initial consumption of sodium cyanide. However, there several mine operations including Newmont's Yanococha Mine in Peru, Kinross' Maricunga mine in Chile and Anglo Asia Mining's Gedabek mine in Azerbaijan recovering (recycle) sodium cyanide and a saleable copper product is produced as well as gold, which results in higher revenues.

The metallurgical testing was carried out by SGS Canada Inc. at their Lakefield metallurgical facilities.

### **Qualified Persons**

Don Dudek, P. Geo., Alder's President and CEO and a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news release.

### **About Alder Resources Ltd.**

Alder is a resource company focused on the development of gold and base metal projects throughout the Americas. Alder's exploration program is focused on the Rosita project in Nicaragua located 275 kilometres northeast of Managua. The company has current Inferred mineral stock pile resources of 7.95 million tonnes grading 0.62% Cu, 0.46 g/t Au and 9.21 g/t Ag and numerous high priority exploration targets. See the technical report entitled "Rosita Cu-Au-Ag Project, RAAN, Nicaragua, NI 43-101 Technical Report on Mineral Resource Estimate of Rosita Stockpiles" effective as of May 8, 2012, which is available under the Company's profile at [www.sedar.com](http://www.sedar.com).

In August 2011, Alder entered into an option agreement to acquire a 65% interest in the Rosita D concession from [Calibre Mining Corp.](#) by issuing 1,000,000 shares and incurring expenditures of \$4,000,000 over four years. To date Alder has incurred approximately \$3.5 million of the \$4.0 million obligation and has until October 2015 to incur the remaining project expenditures.

For additional information, please visit our website at [www.alderresources.ca](http://www.alderresources.ca) and follow us on Facebook, LinkedIn and Twitter: @AlderResources.

### **Cautionary Note Regarding Forward-looking Information**

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding mineral resource estimates, potential mineralization, exploration targets and the Company's future plans, including the completion of a PEA. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Alder to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operations in foreign jurisdictions; ability to successfully integrate the purchased properties; and other risks inherent in the mining industry. Although Alder has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from*

*those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Alder does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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