

Pershimco's Step-out Drilling Results Validate Deeper Copper-gold Potential to the North and Below the La Pava Oxide Gold Mineralization

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ROUYN-NORANDA, 11/04/11 - [Pershimco Resources Inc.](#) ('Pershimco') (TSX VENTURE: PRO) (FRANKFURT: BIZ) is pleased to release its step out drill hole results as part of its strategy to increase the extent of the oxide gold to the north and explore the deeper sulphide potential at La Pava.

The south directed, step out drill holes are located on the northern slope of La Pava approximately 175 meters north of the ridge crest and about 100 meters lower in elevation. Higher grade copper-gold-silver intercepts occur at depth within sulphidic hydrothermal breccia lenses in drill holes PDH11017, PDH11018 and PDH11019, with several of these breccia intercepts enveloped by wide margins of 0.25% copper.

The historical RC drilling has tended to cut copper-gold sulphides as primary and supergene copper-gold mineralization just below the oxide zone at LaPava. The new drill hole results, combined with the historical drilling show a strong high sulphidation, copper-gold epithermal system that extends from the surface to depth. The deeper copper-gold sulphide intercepts within hydrothermal breccias continue to suggest the potential for copper-gold porphyry style mineralization at depth (refer to the location map outlining the current and historical drilling at La Pava). Highlights of Pershimco sulphide drilling and historical drilling are as follows:

DRILL HOLES #	FROM (m)	TO (m)	CORE LENGTH (m)	GOLD (g/t)	SILVER (g/t)	COPPER (%)	COPPER EQUIVALENT GRADE (%)	DRILL HOLE POSITION
Historical Sulphide Results								
PDH92008	140.3	205.0	64.7	0.78	n/a	1.11	1.57	
PDH92009	148.3	250.0	101.7	0.59	n/a	1.07	1.42	
PDH92010	141.0	163.3	22.3	0.61	n/a	0.76	1.12	
PDH93011	161.0	177.0	16.0	0.76	n/a	1.63	2.08	
PDH93012	88.4	102.0	13.6	0.12	n/a	0.76	0.83	
PDH93014	97.0	180.0	83.0	0.41	n/a	1.35	1.59	
PDH93017	86.0	116.0	30.0	0.49	n/a	1.65	1.94	Step out
PRH92085	135.0	140.0	5.0	3.35	n/a	6.05	8.02	
PRH92093	76.0	88.0	12.0	0.17	n/a	0.70	0.80	
Pershimco Sulphide Results								
PDH11006 (i)	94.0	182.0	88.0	0.19	2.31	0.61	0,75	
PRH10013 (i)	76.0	106.0	30.0	0.1	n/a	1.19	1.25	
PDH11016	22.0	35.0	13.0	0.02	0.20	0.60	0.61	Step out
PRH11017- PDH11517	18.0	162.0	144.0	0.08	1.21	0.20	0.26	Step out
including	119.0	127.0	8.0	0.10	0.54	0.92	0.99	
including	150.0	154.0	4.0	0.82	0.90	0,15	0,64	
PDH11018	24.0	56.0	32.0	0.04	0.20	0.23	0.26	Step out
and	153.0	156.0	3.0	0.09	0.20	0.82	0.88	
and	182.0	186.0	4.0	0.32	1.55	0.04		
and	244.0	249.0	5.0	0.3	3.28	0.76		
PDH11019	33.0	122.0	89.0	0.07	0.25	0.24	0.28	Step out
and	229.0	248.0	19.0	0.23	1.15	0.13	0.28	
incl	244.0	248.0	4.0	0.38	1.65	0.34	0.58	
PRH11020	14.0	72.0	58.0	0.05	0.27	0.21	0.24	Step out
PDH11020	59.0	203.0	144.0	0.05	0.28	0.31	0.34	Step out
PRH11025	87.0	135.0	48.0	0.14	0.56	0.16	0.25	Step out
PRH11026	112.0	144.0	32.0	0.15	0.73	0.25	0.35	Step out
PRH11030	66.0	116.0	50.0	0.11	2.48	0.44	0.53	
PRH11031	95.0	144.0	49.0	0.08	0.28	0.24	0.29	

Notes: (i) indicates results that have been previously released; PRH-prefix indicates Reverse Circulation or RC drill hole; PDH-prefix indicates diamond drill hole; Copper average has been calculated using the last 2 years average price of metals (Au=\$1,369/oz, Ag=\$27.26/oz and Cu=\$3.74/lb).

Gold oxide expansion

The drilling on the northern slope of LaPava, as part of Pershimco's strategy to increase the near surface gold oxide resource, has increased the oxide envelope about 150 meters to the north of the historically defined pit margin.

Alteration PIMA sampling

Initial results of alteration mineralogy utilizing PIMA spectral analyses completed on outcrop and drill core samples demonstrates progressive increasing temperatures from La Pava (lowest temperature, mixed kaolinite-dickite), through Chontal East (dickite only), to La Mesita (crystalline dickite with pyrophyllite). Preliminary interpretation of these results suggests a potential for a higher temperature outflow (mineralization) source towards the Quema/Quemita system to the east. As noted in the previous press release dated September 29, 2011, the Quemita system hosts zones of high grade (greater than 10 g/t) gold oxide mineralization suggestive of near surface feeder structures.

Quality Assurance / Quality Control ('QA/QC')

Drill cores from diamond and RC holes cuts are transported by Pershimco technical personnel from the drill sites to the Cerro Quema Core Shack. There, qualified geologists and technicians log, sample tag and half-split the core in 1 m lengths using stationary saws. The individual sampled intervals of half-split core are then inserted in tagged plastic bag, and sent to the Activation Laboratories (Actlabs) sample preparation facilities in Panama. Individual samples are inventoried by Actlabs personnel, dried, finely crushed to 70% at less than 2 mm, then pulverized to 85% at less than 75 um, and riffle-split to 150 grams. There is 1 Standard, 1 Duplicate and 1 Blank inserted for every 15 samples batch. Samples are then inserted in sealed 5-gallon plastic pails then shipped by courier to the Activation Laboratories main facilities in Ancaster (Ontario, Canada) for assaying using the Multi-element ICP Method and the Pyro-analysis Method with Atomic Absorption Finish for Gold, Silver and Copper. Re-assays are done on samples with results greater than 2.5 g/t Gold and greater than 10,000 ppm Copper.

The information contained in this news release has been reviewed and approved by Mr. Jean Lafleur, M. Sc., P. Geo., Vice-President Exploration and Director, a Qualified Person under NI 43-101 rules and standards.

About Pershimco Resources Inc.

Pershimco Resources Inc. is a Canadian-based resource and exploration corporation listed on the TSX Venture Exchange (symbol PRO.V) and the Frankfurt Exchange (symbol BIZ). The Corporation holds several mining properties in Canada and South America including the Cerro Quema advanced project in Panama and the Courville Gold Project, in the Val-d'Or Gold Mining Camp. The Corporation is managed by skilled, reputable people with extensive mining exploration and development experience. The Pershimco Team and our investors are the key to our success.

The Corporation's documents are available on www.sedar.com
For more information, please visit the Corporation's website at www.pershimco.ca

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