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**MINERAL & FINANCIAL INVESTMENTS LIMITED**

("Mineral & Financial", "MAFL", or the "Company")

**Drilling Results from TH Crestgate's 1<sup>st</sup> Drill Hole at Lagoa Salgada Shows 40 meters of 6.3% Zinc Equivalent<sup>2</sup>**

**HIGHLIGHTS:**

TH Crestgate, in which MAFL has a 49% investment confirms:

- Assays from 1<sup>st</sup> drill hole of drill program just received from ALS
- First hole intersected a significant mineralization of 167m of 2.26% Zn equivalent<sup>2</sup>
- A higher-grade interval of 40m with 6.3% Zn equivalent<sup>2</sup> and 21m of 11.02% Zn equivalent also intersected
- Remainder of drill-hole results should be received over the next 3 - 6 weeks
- Full results of the drill program, when complete, should confirm whether the Central Sector is an extension of the LS-1 ore body, or an entirely new discovery.

**George Town, Cayman Island - April 10, 2017** - Mineral & Financial Investments is pleased to announce that TH Crestgate, a private Swiss-based investment company in which MAFL holds a 49% interest, has released the assay results from the first hole of its four hole drilling campaign, done by its wholly-owned local subsidiary, Redcorp Empreedimentos Lda, on its 85%-owned Lagoa Salgada zinc-copper project in southern Portugal. This drill program is focussing on the "Central Sector" and was announced and initiated in December 2016. Three of the four holes have been completed. The assay results from the first hole have just been received from laboratories owned by ALS in Seville, Spain.

The 13,400-hectare Lagoa Salgada project currently has 17 identified gravimetric anomalies, one of which hosts a preliminary resource, dubbed the LS-1 zone. The "Central Sector" is located within the LS-1 zone and is approximately 1,200 meters south east of this existing 4.5 million tonne zinc-lead resource. The Central Sector was the subject of a 4 drill-hole program undertaken by a previous operator in the early nineties. This current drill program is designed to expand the understanding and economic value of the Central Sector.

The hole announced today, LS ST-01, is a vertical step-out hole 35 metres to the North of the historic LS-20 hole, drilled by Rio Tinto. This historic hole was fully re-logged by Redcorp and some intervals from that drill hole that were never assayed before were sent to ALS for TH Crestgate, and yielded 93 metres of core hosting 2.85% of copper equivalents<sup>[1]</sup>. Detailed results of LS ST-01 are outlined below:

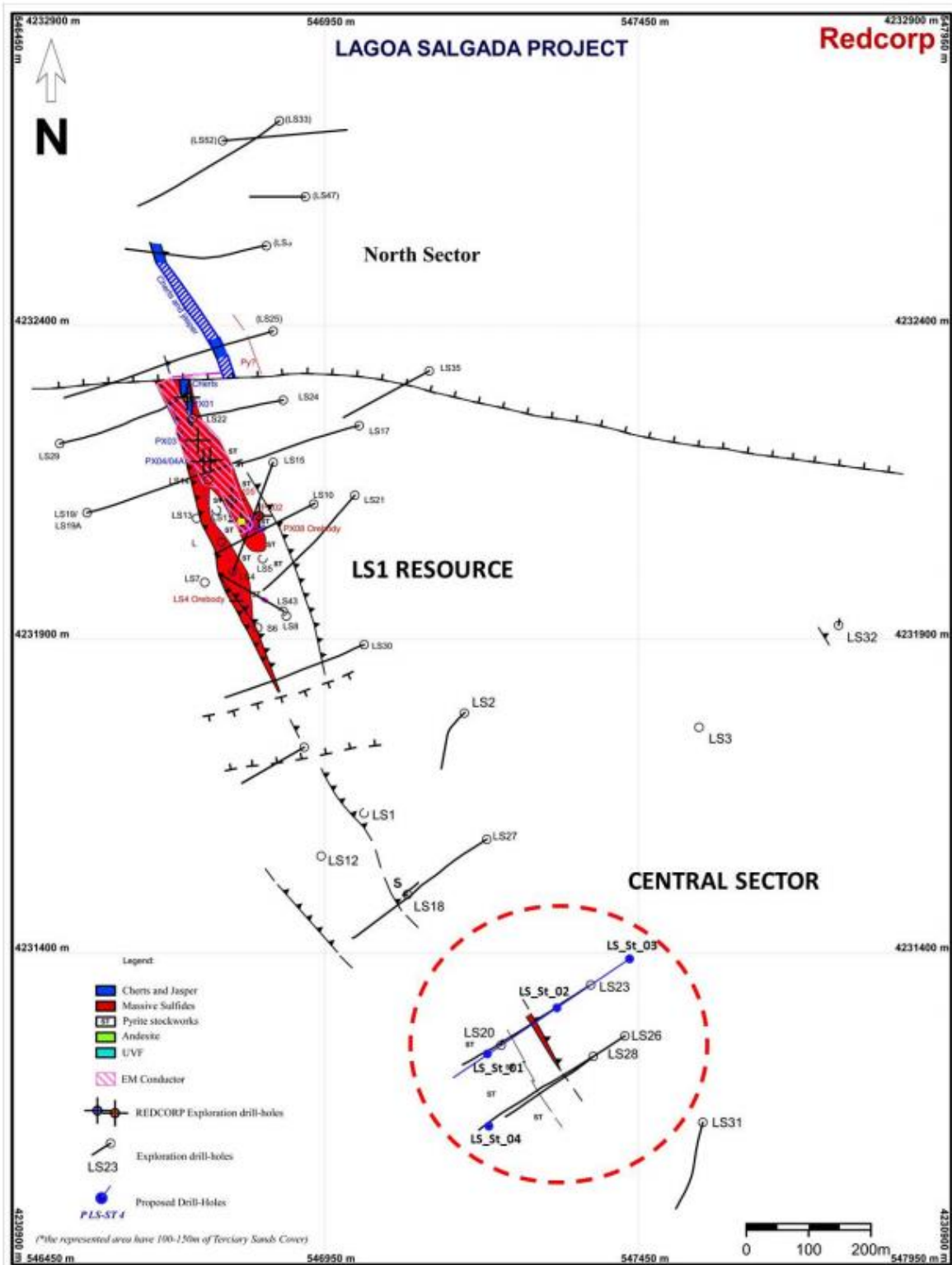
<i>Hole</i>	<i>Depth (m)</i>	<i>Thickness (m)</i>	<i>Cu (%)</i>	<i>Zn (%)</i>	<i>Pb (%)</i>	<i>Au (g/t)</i>	<i>Ag (g/t)</i>	<i>Cu Equiv. (%)<sup>[2]</sup></i>	<i>Zn Equiv. (%)<sup>2</sup></i>
<b>LS ST-01</b>	143 to 309	<b>167.00</b>	0.20	1.13	0.59	0.05	6.89	<b>1.08%</b>	<b>2.26%</b>
Including	176 to 216	<b>40.00</b>	0.42	3.59	1.76	0.04	13.50	<b>3.00%</b>	<b>6.29%</b>
Including	195 to 216	<b>21.00</b>	0.75	6.24	3.15	0.05	23.52	<b>5.26%</b>	<b>11.02%</b>
Including	200 to 213	<b>13.00</b>	0.98	7.89	3.96	0.06	30.08	<b>6.68%</b>	<b>13.98%</b>

The core from the 2<sup>nd</sup> hole (LS ST-02) is currently with ALS. The 3<sup>rd</sup> hole (LS ST-03) has been completed and the core is being prepared to be sent to the ALS facilities. The 4<sup>th</sup>. Hole (LS ST-04) is still drilling in the hard rock and as of March 31<sup>st</sup> was at 260 meters of depth.

Jacques Vaillancourt, Chairman of Mineral and Financial, commented: *"Although this is only the first hole - we are extremely encouraged by the size and grade of the mineralized intercept. We are eagerly looking forward to the results from of the next 3 holes. These holes will establish whether this is a new discovery within Lagoa Salgada, or an extension of the LS-1 resource 1 km to the north. We have always held the belief that Lagoa Salgada can very realistically host numerous ore bodies."*

The geological team, led by Joao Barros B.Sc (Eng.), M.Sc. (Geo.), continues to consider and evaluate a hypothesis that Lagoa Salgada's Central Sector may host a late intrusive or alteration event that clearly overprints the normal volcano-sedimentary system. After a review of the historic Central Sector's historical exploration data, it was apparent that the sector's high-grade intervals are inconsistent with a classic massive sulphide structure.

**Map of Location of LS-1 Sector resource and location of "Central Sector"**



## Asset Description

The Lagoa Salgada resource centred around the LS-1 gravimetric anomaly. There are a total of 17 gravimetric anomalies on the property. These anomalies remain to be fully tested. The previously completed petrographic study focused on the LS-1 area of the Lagoa Salgada property and also indicated the presence of anomalously high levels of indium.

The orebody is composed of a central stock work zone - a more than 700 metre thick volcano-sedimentary complex - and a massive sulphide lens in the northwest. It is covered by more than one hundred meters of sediments of the Sado Tertiary basin (Lima et al., 2013, see below).

The historical, Canadian Institute of Mining (CIM) compliant, resource estimate, located on LS-1, completed in 2012 by Paul Daigle, P.Geo, and previously announced on 14 December 2016, is summarized below:

Category	Gross					Net Attributable				
	Tonnes	Mineral	Grade	Contained Metal	Units	Tonnes	Mineral	Grade	Contained Metal	Units
<b>Indicated</b>	2,942,000	Pb (%)	2.94	190,686,436	Lbs.	2,500,700	Pb (%)	2.94	162,083,471	Lbs.
		Zn (%)	3.40	220,521,729	Lbs.		Zn (%)	3.40	187,443,469	Lbs.
		Cu (%)	0.34	22,052,173	Lbs.		Cu (%)	0.34	18,744,347	Lbs.
		Ag (g/t)	54.72	5,175,824	Oz.		Ag (g/t)	54.72	4,399,450	Oz.
		Au (g/t)	0.82	77,562	Oz.		Au (g/t)	0.82	65,927	Oz.
<b>Inferred</b>	1,554,000	Pb (%)	2.50	85,648,710	Lbs.	1,320,900	Pb (%)	2.50	72,801,404	Lbs.
		Zn (%)	1.80	61,667,071	Lbs.		Zn (%)	1.80	52,417,011	Lbs.
		Cu (%)	0.35	11,990,819	Lbs.		Cu (%)	0.35	10,192,196	Lbs.
		Ag (g/t)	51.00	2,548,073	Oz.		Ag (g/t)	51.00	2,165,862	Oz.
		Au (g/t)	0.78	38,971	Oz.		Au (g/t)	0.78	33,125	Oz.
<b>Total</b>	4,496,000	Pb (%)	2.79	276,335,146	Lbs.	3,821,600	Pb (%)	2.79	234,884,874	Lbs.
		Zn (%)	2.85	282,188,800	Lbs.		Zn (%)	2.85	239,860,480	Lbs.
		Cu (%)	0.34	34,042,992	Lbs.		Cu (%)	0.34	28,936,543	Lbs.
		Ag (g/t)	53.43	7,723,897	Oz.		Ag (g/t)	53.43	6,565,313	Oz.
		Au (g/t)	0.81	116,532	Oz.		Au (g/t)	0.81	99,052	Oz.

Source: Tetra-Tech Wardrop

References in this announcement to exploration results and resource updates have been approved for release by Joao Barros, BSc (Engineering), MSc (Geology). Mr Barros has more than 13 years of relevant experience in the field of activity concerned. Mr Barros is a Member of the Portuguese Engineers Association. Mr. Barros is employed by Redcorp Empreendimentos Mineiros, Lda., a wholly owned subsidiary of TH Crestgate GmbH, and has consented to the inclusion of the material in the form and context in which it appears.

This report should be seen as indicative of possible mineral content and not definitive, as the sample group is insufficient to arrive at any economic conclusions.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

### **For more information:**

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<sup>[1]</sup> Cu. equivalency calculated using the following spot prices: Cu \$5,768 /t; Zn \$2,707/t; Pb \$2,224/t; Au \$1,188/oz.; Ag \$16.50/oz.

<sup>[2]</sup> Cu. and Zn. equivalency calculated using the following spot prices: Cu \$5,782 /t; Zn \$2,761/t; Pb \$2,304/t; Au \$1,252/oz.; Ag \$18.33/oz.