Discovery Metals Limited

New Discovery of Copper mineralisation at Aphrodite, 170 kms from Boseto

Highlights

- RC drilling at the Aphrodite prospect intersects copper-silver mineralisation, confirming the likely continuation of mineralisation across the Kalahari Copperbelt within known stratigraphic hosts.

- Additionally, multiple copper mineralised zones have been identified within a shear zone, presenting a new setting for copper-silver mineralisation in the Kalahari Copperbelt.

- Potential for discovery and development of new projects within the region.

COPPER MINERALISATION FOUND AT APHRODITE

Discovery Metals Limited has identified potentially significant copper mineralisation at its Aphrodite prospect, some 170 kilometres south west of the Company’s Boseto copper project in Botswana.

This new discovery confirms that copper mineralisation extends throughout the Company’s extensive prospecting licences in the Kalahari Copperbelt, and provides potential for discovery and development of new projects within the region.

The RC drilling program comprising 11 drill holes was conducted at Aphrodite, targeting a significant copper-in-soil anomaly over a 14 kilometre strike length.

Discovery Metals’ Managing Director, Brad Sampson, said the drilling results show significant potential for exciting new discoveries in the region.

“These are outstanding results from the first exploration work in this area. We have confirmed the continuity of copper-silver mineralisation across the entire Kalahari Copperbelt and at the same time have discovered a new style of copper mineralisation not previously known to exist in the area that creates even more exploration potential across the region,” he said.

Early results have indicated copper mineralisation of a style that has been viewed as typical of the Kalahari Copperbelt, lying within the Prospective Horizon at the base of the D’kar Formation, which hosts Discovery Metals’ currently known discoveries at Zeta, Zeta NE and Plutus, in the Boseto Zone (Figure 2).
Interpretation of aeromagnetic surveys, with drilling in the South West Kalahari Zone, has confirmed the occurrence and continuation of the Prospective Horizon over some 750 kilometres of strike length (Figure 3).

**NEW MINERALISED STRUCTURE IDENTIFIED**

Importantly, in addition to the identification of copper mineralisation in the Prospective Horizon at Aphrodite, the drilling program also identified a new style of copper-silver mineralisation, sitting within a distinctly separate shear zone (Figure 4).

The shear zone is located approximately 250 metres to the south of the Prospective Horizon and presents a form of mineralisation previously unknown in the Kalahari Copperbelt.

Its identification creates exciting additional exploration potential beyond the known Prospective Horizon, at levels of the stratigraphy previously thought unlikely to host mineralisation.

Diamond core drilling is currently underway to improve understanding of the shear zone hosted copper mineralisation. Figure 5 shows examples of mineralisation intersected in the first diamond core hole drilled in the Aphrodite area by Discovery Metals.

**BROADER EXPLORATION ACTIVITIES**

Over the past six months, a shallow RC orientation drilling has defined additional geochemical anomalies over both the Hades and Asteria areas in the Ghanzi tenements (Figure 3). The geochemical survey has returned a maximum of 2,350ppm Cu in XRF results and suggests strong opportunities for further resources of a similar type to those of the Boseto Zone in areas towards the Namibian Border.

Discovery Metals currently has one RC drill rig and one diamond core drill rig operating in the South West Kalahari Zone, exploring for both styles of mineralisation. In 2013, drilling is planned to continue in the Ghanzi District, testing both the stratigraphic target at the base of the D’Kar Formation and structural targets identified in aeromagnetic surveys conducted in the area by Discovery Metals in 2011.
Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Dr Wallace Mackay who is a Member of the Australian Institute of Geoscientists. Dr Mackay is employed full-time by Discovery Metals Limited. Mr Mackay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code).

Dr Mackay consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears.

Forward looking statements

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that Discovery Metals expects, are forward-looking statements. Although Discovery Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

Discovery Metals Background

Discovery Metals is an ASX/BSE listed copper exploration and production company focused on the emerging Kalahari Copperbelt in north-west Botswana. The Company is a copper producer at its 100% owned Boseto Copper Project.

The Kalahari Copperbelt sediment-hosted mineralisation of the Boseto Copper Project is similar in style to the well-known and large deposits of the Central African Copperbelt of Zambia and the Democratic Republic of the Congo.

Discovery Metals has prospecting licences covering 11,872 km2 along the Kalahari Copperbelt.

Further information on the Company including Mineral Resources and Ore Reserves is available on our website: www.discoverymetals.com

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Developing a new copper frontier
Figure 1. Discovery Metals’ Botswana Projects
Figure 2. Kalahari Copperbelt Exploration Targets
Figure 5. Different styles of shear-zone hosted mineralisation in ADPP3301