

Marifil Mines (MFM-TSXV)

The following editorial is extracted from the March 2011-1 Issue

Marifil now has six joint venture partners funding work on some of its numerous projects in Argentina. The company acquired an extensive portfolio of precious metal, base metal, potash, lithium and other projects over a period of years. In total, the company controls 4000 square kilometers of mineral rights in that well-endowed country. Over the past year, the company turned its attention to bringing in partners to advance its numerous projects. The efforts have been quite successful, with several projects now moving forward.

NovaGold is about to start drilling on Marifil's San Roque. Previous drilling identified long intercepts of gold-silver-lead-zinc values in a setting similar to the huge Penasquito deposit in Mexico, which was recently developed by Goldcorp. Geophysics and surface sampling have demonstrated the presence of mineralization over an area of roughly seven square kilometers. NovaGold can earn up to a 70% interest in the project by spending \$9 million and paying \$300,000 of cash. The involvement of NovaGold in this project is an important endorsement of its large-scale potential. San Roque is located near the Atlantic Coast in central Argentina.

The K2 potash project is now being funded by a junior company partner – Saccharum Energy Corp (SHM-TSXV). In addition to work requirements, Marifil will receive cash and shares in the junior and retain a 30% working interest and a 1.5% royalty. The claims cover part of a large potash-bearing basin in Mendoza. Several oil wells have intersected thick zones of potash on or near the Marifil property. The joint venture partner will include experienced potash experts in its management team.

Marifil still holds 100% interests in two other large prop-

erties – K3 and K4 – on which oil wells have encountered significant grades and thicknesses of potash. The company is also working toward securing partners on those properties. The Las Aguilas nickel project is being funded by Pacific Coast Nickel (NKL-TSXV). The junior can earn up to 70% by funding the project through a feasibility study.

Marifil sold its oil and gas property in a deal that provides cash and a royalty. Another company is earning an interest in the lithium projects. Work on that project is held up until the junior can raise financing. The latest deal will see Netco Energy (NEI-TSXV) funding work on the Toruel project. Quoting the news release: "The targets on the property are epithermal veins and vein breccias containing high-grade silver and copper values along with important amounts of gold and indium. More than 20 veins have been identified within a structural corridor four to five kilometres wide and more than 7.8 kilometers long. Many large veins remain untested." Clearly, another project with large-scale potential.

The process of bringing in joint venture partners continues, and at the same time the company is evaluating other prospective property acquisitions in Argentina. Years of experience in that country have made them experts with regard to the geology. Equally importantly they are well-connected in the local industry and with government.

The cash payments to be received from joint venture partners this year will cover most of the ongoing costs for the company. Funding from joint venture partners will ensure that exploration progresses on several projects over the coming months.

(Continued on page 2)



Building on results from a considerable amount of earlier work, Marifil shareholders are well-positioned to benefit from the potential discoveries over the coming months.

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Shares Fully Diluted: 63.15 million
Market Cap: C\$20.2 million
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