



9 September 2013

ASX: CPD

ASX Announcement

New Gold Discovery and Activities Update

- **CONDOTO PLATINUM FINDS 9.8 METRE WIDE GOLD BEARING SHEAR ZONE AVERAGING 63.25 g/t GOLD AT NEW 'CERRO EL TAMBITO' HARD ROCK TARGET ON NOVITA AGREEMENT LANDS**
- Bulk sampling program at Martinez Mine interrupted by strike
- Condoto Platinum pursuing additional mining agreements on the 105,975 hectare Novita Agreement Lands in western Colombia

Condoto Platinum NL (ASX: CPD) (the "**Company**") is pleased to announce the discovery of a previously-unknown hard rock gold-bearing shear zone on the 105,975 hectare Novita Agreement Lands the Company holds in the Choco Department, western Colombia. Geological evidence suggests this mineralisation may represent a hard-rock source of the prolific alluvial gold and platinum deposits being sampled by the company at the Martinez Mine closer to the township of Novita.

The new gold-bearing shear zone can be seen in figure 1. Sampling across the zone has returned very high assay results, including 71.88 g/t Au, 63.22 g/t Au, and 54.67 g/t Au. Field mapping revealed the mineralisation consists of quartz veins in a northeast-southwest striking shear zone, developed within schists and intrusive rocks. Overall, the average of the three samples above, taken across a section of outcrop measuring 9.8 metres, was 63.25 g/t Au. Additionally, a 24kg panned concentrate of weathered material collected across the zone contained visible gold and yielded assay results of 396.46 g/t Au, an in-situ grade of approximately 9.5 g/t Au can be estimated from the panned concentrate analysis. Results from the sampling are included in table 1. There has been some local mining activity at the site however it seems there has been no previous systematic exploration carried out at this location.

Cerro El Tambito is located east of the town of Novita, along the Tamana River and importantly up-river and above the widespread alluvial gold-platinum deposits of western Choco—supporting previous theories that this area may represent an in-situ source of alluvial gold mineralisation in the region. The Company is proceeding with detailed sampling at the site to better delineate the extent and tenor of mineralisation.

ACN 131 213 824

Level 4, 66 Kings Park Road, West Perth WA 6005
PO Box 52, West Perth WA 6872

Tel: +61 (0)8 6141 3500 | Fax: +61 (0)8 6141 3599 | Website: www.condotoplatinum.com.au

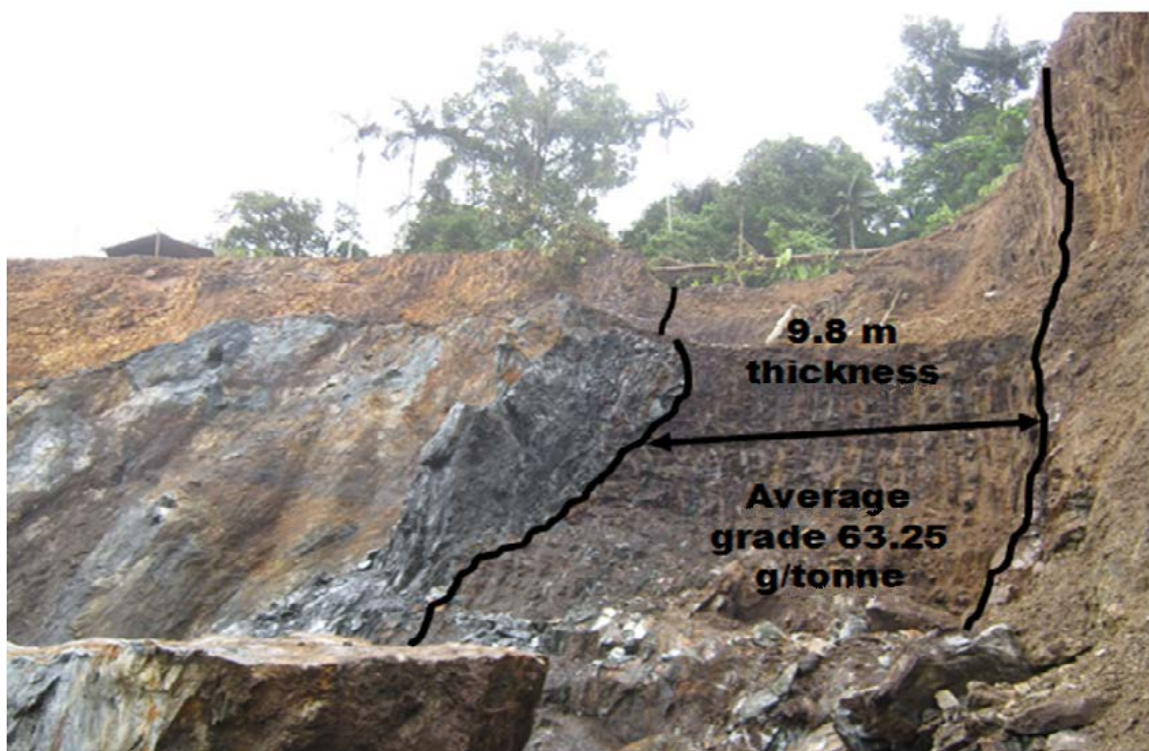


Figure 1 - Gold bearing shear zone at Cerro El Tambito

Unfortunately gold and platinum bulk sampling operations at the Martinez Mine have been interrupted by nationwide strikes and civil unrest which have disrupted industrial activities including mining throughout much of Colombia, including Choco. During this delay, heavy rainfall has also caused a slope failure in the current area of operations at the Martinez Mine, which must be removed before operations can re-commence. Bulk sampling work here had been targeting a horizon reported by local miners to contain enriched values of gold and platinum. At this time, no development activity is taking place at the site pending re-establishment of supply chains for items like diesel, as well as the clearing of the active face.

As previously reported, the Colombian government has recently increased its activities against unlicensed mining within Choco. As a result, Condoto Platinum has been approached by numerous local miners to discuss partnership opportunities throughout the region. The Company is evaluating these projects as possible new areas for bulk sampling, which would potentially offer the Company an increased share of production revenues. Such operations are also expected to give the Company increased operational flexibility as well as the ability to test the tenor of mineralisation across a variety of locations. Details of new agreements will be released as warranted.

SAMPLE ID	SAMPLE TYPE	COMMENTS	Au (PPM)
401	Panned concentrate	Weathered rock with visible gold	396.46
402	Channel	Contact between schist and quartz diorite	0.01
403	Channel	Contact between schist and quartz diorite	<0.01
404	Channel	Schist with quartz veinlets	<0.01
416	Channel	Fault contact with alteration	<0.01
417	Channel	Schist with quartz veinlets (Py+Au)	1.05
419	Channel	Schist with quartz veinlets (Py+Au)	<0.01
420	Channel	Quartz dioritic dyke intruding chert	0.13
421	Channel	Weathered schist	0.16
422	Channel	Silicified schist	0.06
423	Channel	Schist with disseminated pyrite	0.02
424	Channel	Schist with veinlets of Qtz+Py+Cpy	0.02
425	Channel	Quartz vein	<0.01
426	Channel	Quartz vein	<0.01
427	Channel	Quartz dioritic dyke intruding schist	<0.01
428	Channel	Quartz diorite with disseminated pyrite	<0.01
429	Channel	Quartzdiorite with disseminated Py and Au	71.88
430	Channel	Schist with quartz veinlets	63.22
431	Channel	Schist with quartz veinlets	54.67
435	Channel	Schist	0.06
436	Channel	Quartz vein	0.08
437	Channel	Quartz vein	<0.01
438	Channel	Quartz vein	<0.01
440	Tailings	Mine tailings	0.07

Table 1 – Results from Cerro El Tambito Sampling

Jay Stephenson
Company Secretary

Sample Preparation and Assays QA/QC:

Samples were collected by Condoto personnel and prepared at Inspectorate America's sample preparation facility in Medellin, Colombia, then analyzed at Inspectorate America's ISO 9001:2000 accredited laboratories in Reno, Nevada, USA, a facility that follows internationally accepted methods and procedures and has stringent quality control and assurance practices.

At the sample preparation facility in Medellin, a total of 1 kilogram of material for each sample was crushed, pulverized and sieved to separate fractions of -150 mesh and +150 mesh. Two 30 gram splits of the -150 mesh material and one 30 gram split of the +150 mesh material were assayed by fire assay; Au was analyzed by atomic absorption spectrometer (AAS), and Pt by Induction couple plasma spectrometer (ICP) at Inspectorate America's laboratories in Sparks, Nevada.



The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Johnstone, who is a Member of the Australian Institute of Geoscientists. Mr Andrew Johnstone has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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'. Mr Andrew Johnstone who is an Director of the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This release may contain forward-looking statements. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information. Actual values, results or events could differ materially from any conclusion, forecast or projection expressed or implied in the forward-looking information.

For personal use only