

India Energy News

HD GPM Metals Inc. announces signing of Earn-in Joint Venture Agreement with Rio Tinto Exploration Pty for the Walker Gossan Lead-zinc-Silver Project Northern Territory Australia

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New Delhi, Jan. 27 -- GPM Metals Inc. (TSXV:GPM) ("GPM") through its wholly owned subsidiary DPG Resources Australia Pty Limited ("DPG") announces that it has entered into, an Earn-In/Joint Venture Agreement with Rio Tinto Exploration Pty Ltd, a wholly owned subsidiary of Rio Tinto Limited ("Rio Tinto") (NYSE: RIO); covering base metal exploration and development rights, in relation to certain granted exploration tenements and tenement applications in McArthur Basin Mining District, Northern Territory, Australia (The "Walker Gossan project").

GPM may increase its interest to 75% by completing a Feasibility Study within 3 years of completing Stage One.

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Rio Tinto may elect to contribute pursuant to its participating share, not contribute and be diluted or convert its interest into a Net Smelter Return (2.5%) royalty.

There are rights of first refusal on **purchase** and **sale** of interest for both parties at fair market value.

GPM will be responsible for all negotiations with the Northern Land Council for consent to issue the exploration licence applications and work programs to be conducted by GPM under its sole rights or as operator.

DESCRIPTION OF **PROPERTY**

The 166,000 hectare Walker Gossan project is located within the Walker Trough, a package of Middle Proterozoic carbonate sediments, situated in Arnhem Land in the Northern Territory of Australia.

Geographical maps and geological setting illustrations are available on the **company's** web **site**. (www.gpmmetals.ca/projects/australia).

The primary area of interest is the Walker Gossan. Gossanous outcrops with highly anomalous lead values were discovered by CRA - Conzinc RioTinto of Australia (predecessor to Rio Tinto Limited) in 1970 and a tenement application was made to the Government of the Northern Territory in 1972. An agreement under the Aboriginal Land Rights Act is required prior to grant of the tenement. To date the area has been held under tenement application and no exploration has been undertaken within the 40 years which have followed the discovery of the gossan.

The Walker Trough is part of an extensive Middle Proterozoic carbonate sequence which occurs from South of Mount Isa through to Darwin over an area of approximately 600,000 square kilometres which hosts one of the great metallogenic belts of the world.

The region includes a number of major silver, lead, zinc and copper deposits. These include the Mount Isa, George Fisher and MacArthur River mines owned by Xstrata; the Cannington Silver Mine, regarded as the largest silver mine in the world, owned by BHP; the Century zinc deposit, one of the largest zinc mines in the world and owned by MMG Mining of **China**; and several other deposits.

The Walker Trough region was identified by the Northern Territory Geological Survey team as being a direct analogy of the Pb-Zn endowed Batten Fault trough which contains the MacArthur River Zinc mine. Further, it was considered the "hottest untested exploration play in The Northern Territory" in a 2004

publication of the Northern Territory Geological Survey.

["http://www.nt.gov.au/d/Minerals_Energy/Geoscience/Content/File/Docs/CORE/NTExpInOpportunities.pdf"](http://www.nt.gov.au/d/Minerals_Energy/Geoscience/Content/File/Docs/CORE/NTExpInOpportunities.pdf)

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