

Chapleau drills 2.5 m of 25.23 g/t Au at Coringa

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Mr. Ian Gendall reports

CHAPLEAU INTERSECTS 25.23 G/T GOLD, 32.54 G/T SILVER AND 2.90 % LEAD IN HOLE 79 ON THE CORINGA GOLD PROJECT, BRAZIL

Chapleau Resources Ltd. continues to intersect high-grade gold, silver and lead on the Meio structure, at the Coringa gold project in Brazil. A total of 15 holes (1,978.65 m) have now been completed in the third-phase drill program, of which 14 holes have been drilled on the Meio structure (DDH67 to 73, and DDH75 to 81) with a drilled strike length of approximately 450 metres (see location map on Chapleau's website).

Results for all of the remaining 14 holes on Meio have been received, confirming significant gold zones previously reported from the initial five holes drilled in 2007 and early 2008 (DDH11, 12, 62, 63 and 65 -- see table for summary of drill results for the Meio zone). Five of the outstanding nine holes returned gold results between six g/t and 68.73 g/t over intervals ranging between 0.5 to 5.0 m. Hole 79, drilled 68.0 m southeast of hole 67, with 1.5 m of 23.45 grams per tonne Au (gold), 39.33 g/t Ag (silver), 0.30 per cent Zn (zinc) and 3.53 per cent Pb (lead), intersected 2.5 m of 25.23 g/t gold, 32.54 g/t silver, 2.90 per cent lead, 0.77 per cent zinc and 0.25 per cent copper from 57.6 to 60.1 m.

Along the northwest-trending, mineralized Meio structure, which has an average dip of 89 degrees to the northeast and a true thickness of approximately 1.36 m, there are zones of higher-grade mineralization, which plunge at approximately 63 degrees to the southeast. Holes, 11, 62, 65, 68 and 67 define one such zone, which has an average weighted grade of 18.48 g/t Au over a true thickness of 2.08 m. Another high-grade gold zone is defined by holes 78, 79 and 81, with an average weighted grade of 19.92 g/t gold over a true thickness of 1.1 m.

The structural information gained from the recent program will now be used to further improve targeting of drill holes along extensions of the Meio zone. Previous holes DDH 13 and 14, drilled approximately 300 m and 382 m northwest and southeast, respectively, of DDH 73 and DDH 77, confirm gold mineralization extending over at least 1.1 kilometre. In addition, shallow 10-metre to 12-metre deep historic shafts and artisanal workings beyond the current drilling are further evidence supporting the extension of the mineralized structure toward the southeast and the northwest (see map on Chapleau's website).

Preliminary interpretations and in-house long sections for the currently known 450 m of mineralization associated with the Meio structure show gold grades, gold-equivalent grades (1) and thicknesses which are open at depth and along strike of the areas drilled (see long section interpretations on Chapleau's website). These preliminary

interpretations, showing the nature of the gold, silver and base metal mineralization, will now be used to explore:

1. Plunging mineralized structures at depths of greater than 150 m;
2. Mineralized extensions below covered areas to the southeast and northwest of Meio;
3. Areas where limited drilling around DDH 13 and 14 have intersected gold-bearing structures.

With new structural information gained from the initial 1,978.65 m (15 holes) of the 7,000-metre program, it has been decided to stop the current drilling, in order for the completion of target definition, based on the reinterpretation of new structural information.

(1) For the long section interpretations on the Meio block posted on the Chapleau website, gold grades were composited over an average of 1.36 m, ranging from 0.32 m to 2.89 m true widths for the individual drill holes. Gold equivalent grades were based on the assumption that 79 to 94 per cent of Ag, Pb, Zn and Cu, similar to gold recoveries, can be obtained through flotation methods (see news release in Stockwatch on May 7, 2008). Gold-equivalent calculations were based on the following metal prices: gold -- \$750 (U.S.) per ounce; silver -- \$10 (U.S.) per ounce; copper -- \$1.32 (U.S.) per pound; lead 46 U.S. cents per pound; and zinc 50 U.S. cents per pound.

The summary of gold, silver, lead, zinc and copper results for the drill holes on the Meio, structure are highlighted in the table.

SUMMARY OF DRILL HOLE RESULTS: MEIO

STRUCTURE

Structure
Mineralization

Hole BR_COR_#	From	To	Intercept	Au
Ag Cu	Pb	Zn	(metre)	(g/t)
(g/t) %	%	%		
Meio				
DDH 11*	50.00	52.00	2.00	23.67
28.25 0.22	1.67	0.88		
DDH 12*	49.00	50.00	1.00	3.43
4.00 -	0.12	-		
DDH 62*	56.00	59.00	3.00	65.77
65.17 0.45	6.03	4.35		
Includes	57.50	58.00	0.50	149.80
135.00 0.61	10.4	11.00		
DDH 63	52.00	52.50	0.50	0.71
- -	-	-		
DDH 65*	113.50	118.50	5.00	3.57
28.73 0.25	2.23	1.91		

Includes		116.50	117.00	0.50	10.81
31.00	0.72	7.40	1.60		
DDH 67*		22.00	24.50	2.50	1.54
3.54	-	0.59	0.11		
Includes		22.00	22.50	0.50	3.84
-	-	0.59	0.22		
DDH 67*		107.50	109.00	1.50	23.45
39.33	0.20	3.53	0.30		
Includes		108.50	109.00	0.50	36.65
44.00	0.17	2.58	0.37		
DDH 68*		149.00	155.00	6.00	4.28
7.67	-	0.49	-		
Includes		154.00	155.00	1.00	16.83
12.40	-	2.58	-		
DDH 69*		169.80	170.30	0.50	1.15
-	-	-	-		
DDH 70		123.50	124.00	0.50	1.18
1.13	-	0.24	0.16		
DDH 71		58.90	63.90	5.00	6.06
6.18	-	0.76	0.23		
Includes		60.40	61.40	1.00	22.53
23.75	-	2.75	-		
DDH 72		121.00	127.00	6.00	1.24
2.20	-	0.13	-		
Includes		123.80	124.40	0.60	11.40
22.00	0.12	1.20	0.54		
DDH 73		No significant mineralization intersected			
DDH 75		48.50	49.00	0.50	0.61
-	-	-	-		
DDH 76		127.20	132.20	5.00	0.99
15.52	-	0.91	0.47		
DDH 77		8.20	8.70	0.50	3.12
1.70	-	-	-		

Note: Hole drilled into footwall and only partially intersected structure

DDH 78		32.00	33.00	1.00	1.15
3.65	-	0.23	0.22		
		127.40	129.10	1.70	23.27
40.99	0.14	1.21	0.38		
DDH 79		57.60	60.10	2.50	25.23
32.54	0.25	2.90	0.77		
Includes		58.60	59.10	0.50	68.73
79.00	0.49	7.00	1.80		
DDH 80		61.50	62.00	0.50	1.50
-	-	0.21	0.21		
		226.63	228.13	1.50	0.61
3.77	-	-	-		
DDH 81		61.05	62.60	1.50	7.28
22.33	0.28	3.00	0.75		

*This denotes previously reported results.

BD means below the detection limit of less than 0.1 g/t Ag.

Gold assays greater than 0.5 g/t Au are reported with the exception of gold values included within mineralized intervals with widths of greater than one m.

Copper, lead and zinc values greater than 0.1 per cent are reported.

Drill holes were inclined at between 50 degrees and 60 degrees. Core recovery for the mineralized intervals averaged greater than 95 per cent. Recent downhole structural data have been used to estimate true widths of the mineralized intervals to be approximately 70 per cent of the intersected widths in the holes. Gold mineralization occurs within silicified, quartz-veined and sericite-altered shear zones, surrounded by hematitic and propylitic envelopes within volcanic rhyolites. Principal sulphide mineralization includes pyrite, galena, sphalerite and chalcopyrite between 0.5 per cent and 20.0 per cent.

Drill cores for assaying were taken at a minimum of 0.3-metre and a maximum of two-metre intervals. All core samples (HQ diameter) were cut with a diamond saw, and one-half of the core was placed in bags, numbered and sealed, then sent by a secure transport agency to the SGS Geosol laboratory in Itaituba in Brazil for preparation, and the pulps were sent directly to the SGS Geosol laboratory in Belo Horizonte and Vespasiano for analysis. The core samples were crushed down to two millimetres, and a split of 250 to 300 grams was taken and pulverized to better than 95 per cent minus-150 mesh. Gold analysis was by fire assay of a 30-gram sample and an atomic absorption finish. Silver and additional 32 elements using aqua regia acid digestion were analyzed by inductively coupled plasma (ICP). As part of the company's QA/QC (quality assurance/quality control) program, duplicates, blanks and internationally recognized standards were included in the sample batches to check on assay precision and accuracy. SGS Geosol, which is an ISO 9001:2000- and ISO 14001:2004-registered laboratory, also has a quality control program in place, which includes standards and duplicates.

Due to the current economic climate, Chapleau has embarked on numerous cost-cutting initiatives. This included a revision of priority drill targets on the Coringa gold project, in order to advance to a National Instrument 43-101-compliant mineral resource estimate as soon as possible, the reduction of staff and the review of possible joint venture opportunities with third parties.

This news release was prepared by Ian Gendall, PrSciNat, a qualified person in compliance with National Instrument 43-101.

We seek Safe Harbor.