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## **Dynasty to perform feasibility study at Jerusalem - Ecuador**

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Based on a newly completed positive preliminary assessment, Vancouver's Dynasty Metals & Mining (TSX-V: DMM) plans to go ahead with a full feasibility study at its Jerusalem gold project in Ecuador, the company said in a statement.

"Our intention is to complete a feasibility study, including all required environmental assessments, and put the project into production as quickly as possible," president Robert Washer said.

The preliminary study contemplates a two-stage mining operation and a treatment plant containing gravity and flotation circuits to produce gold as well as concentrates rich in base metals.

Jerusalem would use a combination of underground and open pit mining methods.

Stage 1 mining aims to extract 964,798t of measured and indicated ore over an initial mine life of four years, though additional resources could be included later in stage 1, the statement said.

During the first stage, estimated production would reach 406,632oz of gold, 3.52Moz of silver, 39,653t of zinc and 14,069t of lead at cash operating costs of US\$195/oz of gold equivalent.

Direct capital expenditures for the first stage would total US\$25mn, including site and mine development, construction of a 300,000t/y mill and treatment plant plus purchase of mining equipment. Undiscounted cash flow before taxes and royalties is estimated at US\$150mn, the company said.

Stage 2 mining would exploit an additional 1.16Mt of inferred resources over a further 4.5 years, producing 427,619oz of gold, 3.76Moz of silver, 22,784t of zinc and 4,858t of lead. Operating costs would average US\$181 per gold equivalent ounce, while cash flow would amount to US\$147mn.

The Jerusalem project covers 225ha of concessions in southeast Ecuador and is owned 100% by Dynasty. The results of a preliminary assessment on the company's Zaruma project in Ecuador are due shortly, the statement said.

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