



# Zephyr Minerals Ltd

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## NEWS RELEASE

### **ZEPHYR EXPANDS GOLD MINERALIZATION ON ITS DAWSON PROPERTY IN COLORADO: DRILLS 14.3 METERS OF 6.2 G/T GOLD**

May 30, 2013, HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. (“Zephyr”) (TSX-V:ZFR) is pleased to announce results for the first 7 holes of a 13 hole diamond drill program on the Windy Gulch zone of the Dawson gold project in Colorado, U.S.A. These initial results confirm and expand on historic drilling and surface channel sampling results which identified an at surface and near surface gold zone with very attractive grades. Drill holes of particular note include WG-13-08 and WG-13-14 which intercepted 7.2 meters grading 7.9 grams per tonne (g/t) gold and 7.3 metres grading 9.7 g/t gold respectively. Channel sampling of a newly established roadcut located approximately 50 metres east of the historic easterly roadcut and directly above drill holes WG-13-08 to WG-13-10, assayed 7.6 g/t gold over a width of 11.9 metres. This zone remains open to the east and at depth. Selected results for the first 7 holes are presented in the table below:

<b>Drill Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Intercept (m)</b>	<b>Gold (g/t)</b>
WG-13-08	25.5	39.9	14.4	4.5
including	26.4	33.5	7.1	7.9
WG-13-09	25.3	39.0	13.7	3.4
including	27.1	30.8	3.7	5.6
including	35.4	39.1	3.7	5.8
WG-13-10	17.5	27.1	9.6	1.6
WG-13-11	12.8	29.9	17.1	2.0
including	12.8	15.2	2.4	4.0
including	20.7	24.4	3.7	5.1
WG-13-12	19.4	35.1	15.7	2.2
WG-13-13	13.1	36.9	23.8	2.2
including	13.1	15.4	2.3	6.3
including	21.3	25.0	3.7	4.2
including	34.1	36.9	2.8	5.9
WG-13-14	16.5	30.8	14.3	6.2
including	23.5	30.8	7.3	9.7

### Channel Sampling

Location	Width (m)	Gold (g/t)
Line 46300	11.9	7.6

Drill holes WG-13-08, WG-13-09 and WG-13-10 represent the eastern most drilling on the Windy Gulch Zone and as such points to additional expansion potential to the east as well as at depth.

The drill intercepts of the gold mineralized zone range in length from 9.6 meters to 17.1 meters and average 14.1. True widths are estimated to be between 75% to 85% of drilled widths. The Windy Gulch zone is being targeted for a low cost near surface mining opportunity in advance to developing the nearby larger underground Dawson zone. The overall strike length of the favourable gold bearing exhalite unit is 2.6 km.

Lorne Komperdo, President and CEO stated: "We are very pleased with these initial drill results at Windy Gulch and we are confident these will be accretive to the resources currently being estimated for the project as a whole. Following the resource estimate expected to be completed by the end of Q2-2013, a preliminary economic assessment (PEA) will be undertaken to further evaluate the near term development potential of the project. We are excited by the possibilities at Dawson given the expansion potential, the high grade nature of the gold mineralization, attractive gold recoveries indicated by initial metallurgical work and most importantly, its location in Colorado, U.S.A., a politically stable jurisdiction."

Hole ID	Line*	Station*	Azimuth	Dip	Elevation (m)	Hole Depth (m)
WG-13-08	46298	45704	0°	-45°	2,265	49.7
WG-13-09	46298	45704	0°	-65°	2,265	62.5
WG-13-10	46298	45754	0°	-45°	2,265	42.5
WG-13-11	46304	45742	314°	-52°	2,265	43.6
WG-13-12	46304	45742	314°	-62°	2,265	48.2
WG-13-13	46304	45742	297°	-48°	2,265	56.1
WG-13-14	46304	45742	289°	-48°	2,265	53.3

\* Note: Lines and stations are measured in feet.

### Zephyr Minerals Core Handling Protocols

Standard sampling procedures were followed whereby HQ core was sampled and cut using a diamond saw. One-quarter of the core was placed in plastic sample bags and three-quarters were left in the core box for reference. The sample weight delivered to the laboratory varied from 1.5 to 2.5 kg. Analytical standards and blanks were inserted at 20 sample intervals. The core samples were shipped by Fedex Ltd., Canon City, Colorado to ALS Minerals Ltd ("ALS") in Elko, Nevada for sample preparation. Prepared samples were then sent to ALS in Reno Nevada for gold analysis.

All samples were assayed using Screen Fire Assay Method (Screen Metallics Gold, Double Minus) at ALS in Reno. General details of the Screen Fire Assay Method can be found on the ALS website (<http://www.alsglobal.com/en/Our-Services/Minerals/Geochemistry/Downloads>). Note that a full metallic screen of the entire pulverized sample was performed for the samples.

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This press release was prepared under the supervision of Mr. Mark Graves, P.Geo., who is a Qualified Person as defined under National Instrument 43-101. Mr. Graves has reviewed the scientific and technical information in this news release.

**CAUTIONARY STATEMENT:**

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release contains forward-looking statements. More particularly, this press release contains statements concerning the use of funds from the private placement.*

*The forward-looking statements contained in this document are based on certain key expectations and assumptions made by the Company, including, with respect to the use of funds from the private placement, expectations and assumptions concerning timing of receipt of required regulatory approvals and third party consents and the satisfaction of other conditions to the completion of the exploration work on the Dawson Gold Property.*

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