



Zephyr Minerals Ltd

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NEWS RELEASE

ZEPHYR DRILLS 20.4 G/T GOLD OVER 4.7 M ON ITS DAWSON PROPERTY IN COLORADO

June 19, 2013, HALIFAX, NOVA SCOTIA – Zephyr Minerals Ltd. (“Zephyr”) (TSX-V:ZFR) is pleased to announce results for the final 6 holes of a 13 hole diamond drill program on the Windy Gulch zone of the Dawson gold project in Colorado, U.S.A. The 580 meter drill program was successful in both confirming historic drill results as well as expanding on historic drilling which identified an at surface and near surface gold zone with very attractive grades. Drill holes of particular note in these final 6 holes include WG-13-15 and WG-13-17 which intercepted 6.4 meters grading 9.2 grams per tonne (g/t) gold and 4.7 meters grading 20.4 g/t gold respectively. Selected results for the final 6 holes are presented in the table below:

Drill Hole ID	From (m)	To (m)	Intercept (m)	Gold (g/t)
WG-13-15	27.1	33.5	6.4	9.2
including	29.0	31.7	2.7	19.0
WG-13-16	26.5	32.9	6.4	1.8
and	37.5	40.2	2.7	1.6
WG-13-17	2.1	5.8	3.7	1.5
and	13.0	17.7	4.7	20.4
including	13.0	14.9	1.9	47.4
WG-13-18	31.4	36.0	4.6	1.5
WG-13-19	32.3	36.0	3.7	2.8
WG-13-20	12.5	14.6	2.1	3.7

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.

Drill hole numbers WG-13-18 to WG-13-20 were drilled along the western margin of the Windy Gulch zone and as such outline the western boundary of the high grade zone which is open to the east and at depth.

The favourable gold mineralized unit continues into the Windy Point zone, approximately 380 meters to the west where reconnaissance surface sampling and drilling by Uranerz USA in 1990 encountered additional high grade gold mineralization which has never been followed up. The four gold zones from east to west – Sentinel, Dawson, Windy Gulch and Windy Point show an overall strike length of 2.6 km for the favourable gold bearing exhalite unit on the Dawson Property.

Highlights of the Uranerz 1990 reconnaissance drill and surface sampling program are presented in the table below.

Drill Hole ID	From (m)	To (m)	Intercept (m)	Gold (g/t)
DWP-9001	38.1	39.6	1.5	4.9
DWP-9002	30.8	32.3	1.5	34.5
DWP-9003	18.6	21.6	3.0	29.4
including	18.6	20.1	1.5	57.4
DWP-9004	3.4	5.2	1.8	11.8
Surface channel on drill pad/roadcut			5.5	12.8
Surface channel & drill hole			7.3	12.6
DWP-9007	7.3	16.2	8.8	7.2
including	7.3	7.9	0.6	69.1

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 economic assessment 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-13-15	46150	45610	0°	-45°	2,170	45.1
WG-13-16	46150	45610	0°	-70°	2,170	50.0
WG-13-17	46162	45666	353°	-50°	2,168	25.0
WG-13-18	46070	45573	320°	-45°	2,159	42.7
WG-13-19	46070	45573	0°	-45°	2,159	41.0
WG-13-20	46077	45642	0°	-50°	2,155	20.4

* 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.

The forward-looking statements contained in this document are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.