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Exploration Driven by Understanding the Controls for Gold Mineralization at Mt Todd

Gold mineralization at Vista's Mt Todd gold project is structurally controlled. The host rock is a very hard, but brittle package of silicified, fine-grained sedimentary units. These sedimentary units were subsequently subject to tensional and shear forces which created fractures during a period of combined tectonic activity and the intrusion of molten igneous formations. The combination of fractures and super-heated fluids containing quartz, calcite, sulfide minerals and gold resulted in the formation of quartz-calcite-sulfide veins that form the Batman deposit and other targets at Mt Todd. These veins, which can vary in thickness from millimeters to 15-20 centimeters and can occur with frequencies varying from 2-3 to 15-20 veins per meter, host the gold at Mt Todd.

The structurally prepared zones that host gold mineralization at Mt Todd are well-defined and can vary in thickness from 5-10 meters to 250-300 meters and at the same time they can have vertical continuity from the surface to over 600 meters in depth. The Batman deposit is the host to over 8.5 million ounces of gold and is found where two mineralized structures intersect.

Vista's exploration strategy at Mt Todd is focused on understanding the location of the extensions of these and other related mineralized structures, specifically on hinge points and intersections of structures (areas where the orientation changes and where greater amounts of fracturing are possible). Vista's mining license covers the southern end of the Batman-Driffield trend which is a structural corridor that was subject to the tensional and shear forces that created the fractures in the host rock and covers an area approximately 2 km in width and over 20 km in length. Historic, shallow drilling identified a number of targets and intersected mineralized structures, but the rock chips (generally smaller than ¼") produced by the drills did not allow the geologists to understand the structural environment. Vista is drilling deeper holes and extracting core, a solid cylinder of rock, which allows our geologist to see the veins and gain a better understanding of the geology, types of veining



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and the orientation of the structures.

Drilling to gain a systematic understanding of the structures and the contained mineralization is time-consuming and requires the constant attention of highly trained exploration professionals. Vista's Exploration Manager is a geologist with several gold discoveries to his credit and one who has dedicated much of his career to understanding the geology and mineralization of gold deposits in the Northern Territory of Australia. At Mt Todd we have the fortuitous combination of very prospective tenements and the right team to undertake exploration in this district.

We are very excited about the prospects for additional gold discoveries at our Mt Todd gold project and believe that we have one of the best exploration teams for our style of mineralization. We invite all to watch for news from our ongoing exploration program.