



**STELLAR PACIFIC VENTURES INC.  
COMPLETES 6,400 METRES OF CORE AND RC DRILLING  
ON THE BALANDOUGOU PROPERTY IN GUINEA**

Results should start coming in by mid-June

**Montreal, May 16, 2012 - Stellar Pacific Ventures Inc. (TSX-V: SPX)** ("Stellar" or "the Company") is pleased to announce the completion of its current drilling program consisting of more than 6,000 metres of core and RC drilling on zones B3 and B1 of the Solotomo Discovery and on the western extension of the Fadaninda artisan mine site on the Balandougou property in Guinea, West Africa. The drilling program on B3 and B1 was recommended by the Company's consultant Dr. Pierre Trudel of Aecom Canada in his report "*Structural Analysis from the November 2011 Trenching Program on the Balandougou Property, Guinea, West Africa, January 2012*".

The core drilling program consisted of 24 holes totalling 3,400 linear metres drilled on B-3 and B-1 structures where two previous programs totalling 8,000 metres of RC drilling and some 1,400 linear metres of mechanical trenching carried out since 2009 have identified two gold corridors totalling 1,400 metres of gold mineralized strike. The core drilling program aimed to test the two zones at depths of 125 and 200 metres.

Mr. **Maurice Giroux**, CEO of Stellar and Qualified Person, indicated: "I am back from a field trip in Guinea and I was very pleased to observe that the first nine holes drilled at the time of my visit all intersect the target which consists of a shear zone-hosted quartz-vein mineralized in gold. This shear zone is similar to that observed elsewhere in the late Proterozoic Birimian terrains in West Africa. These hydrothermal deposits are typically late orogenic deposits and exhibit a strong relationship with regional arrays of major shear zones. The gold mineralization is typically associated with a network of quartz vein containing subordinate amounts of carbonate, tourmaline, sulphides and native gold. In these deposits, the gold can be free milling to a certain extent. Alternatively, the gold mineralization can be also associated with disseminated sulphides in strongly deformed alteration zones. In the latter case, gold may be either free milling or refractory. This program is important for Stellar as it brings elements of geological and structural understanding that trenching and RC drilling in oxide rocks cannot provide. We are confident with our core observation that results of core drilling will match previous RC results.

The Company simultaneously undertook a 40 holes/3,000 metres RC drilling program. A total of 26 holes were positioned on Fadaninda's west extension and on Fadaninda's south anomalies. The Company's on-site geologist reported the intersection of numerous quartz veins that can possibly be structurally associated with the Fadaninda artisan mine system.

Fadaninda is an active gold digging site, in hard rock. Artisan diggers exploit an extensive system of auriferous quartz veins. The veins strike N 80° E with a steep dip to the south. It was not possible to evaluate the thickness of the veins from the limited exposure in the pits. However, the amount of quartz material extracted from the pits is impressive. Visible gold is frequently observed in the quartz blocks brought to the surface by the artisanal miners.

The gold at Fadaninda appears to be associated with black manganese oxides along fracture planes in the brittle quartz. The host rock is Birimian argillic schist. The two samples collected by Dr. Pierre Trudel during his 2007 mission to this site returned high gold values of 108 and 62 g/t Au respectively (samples 07-FA-21 and 22). Two other samples, collected by the Guinean geologists N'Faly Camara and Monsomba Camara during a previous mission, also yielded significant gold values of 35.8 and 16.8 g/t Au respectively (samples FD2 and FD3).

Finally, 14 RC holes were also positioned to test the northwest and southeast extensions of zone B3 and the east and west extensions of zone B1. There again, visual observation of the RC rock chips suggested that those fences of holes succeeded in extending the B3 and B1 zones that still remain open in all directions.

All RC samples have already been sent to the preparation laboratory while the preparation of core samples is progressing well and should be completed before the end of May. The Company expects results to start flowing in by mid-June.

“Now that we have finalized the sale of our Quebec-based projects to TomaGold, and distributed substantially all of the proceeds to Stellar’s shareholders as shares of TomaGold, we can focus on increasing shareholder value by developing the potential of our Balandougou property, which is at an advanced stage of exploration,” said CEO Maurice Giroux.

## **ABOUT THE BALANDOUGOU PROPERTY**

The Balandougou project in Guinea is a 49% / 51% joint venture between Stellar Pacific Ventures and its partner Ultragold Holding based in Denver, Colorado. The Balandougou property is located 100 kilometres north of Siguiri in Upper Guinea at the Mali border. It is comprised of four contiguous exploration licences that cover an extensive area of 606 km<sup>2</sup>.

To date, and on the basis of gold in soil anomalies and extensive geological observations of different artisan digging sites and finally on the basis of full magnetic and radiometric coverage of the whole 606 km<sup>2</sup> of the Balandougou property, 16 000 metres of core and RC drilling were done on the property. This work led to the discovery of 3 extensive gold mineralized structures, namely, the Solotomo, B3 and B1 zones. Those three structures total 1,800 linear metres of gold mineralization and all three of them remain open in all directions.

For references, the following tables list the most significant drill intersections for zones B3 and B1:

**SOLOTOMO ZONE B-3 MOST SIGNIFICANT MINERALIZED DRILL INTERSECTIONS**

Hole #	FROM (m)	TO (m)	INTERSECTION (gr Au/t/m)
B-3 02	1	3	1.24 gr Au/t/2m
B-3 05	39	59	2.0 gr Au/t/19m
including	40	46	3.44 gr Au/t/6m
B-3 06	44	47	2.48 gr Au/t/3m
including	45	46	6.79 gr Au/t/1m
B-3 08	0	12	2.27 gr Au/t/12m
including	0	5	3.10 gr Au/t/5m
	9	10	6.44 gr Au/t/1m
B-3 09	0	8	1.26 gr Au/t/8m
including	3	4	5.48 gr Au/t/1m
	7	8	3.32 gr Au/t/1m
B-3 12	1	30	1.15 gr Au/t/29m
including	24	29	2.5 gr Au/t/5m
B-3 13	0	10	0.89 gr Au/t/10m
including	9	10	3.55 gr Au/t/1m
B-3 14	5	6	2.83 gr Au/t/1m
	33	34	1.52 gr Au/t/1m
B-3 18	3	9	2.20 gr Au/t/6m
B-3 21	11	12	1.89 gr Au/t/6m
B-3 22	33	37	1.13 gr Au/t/4m
	53	64	1.27 gr Au/t/12m
including	60	61	9.97 gr Au/t/1m
B-2 23	7	22	1.63 gr Au/t/15m
including	11	16	2.82 gr Au/t/5m
B-3 24	0	4	4.22 gr Au/t/4m
including	0	1	15.8 gr Au/t/1m
	40	43	1.50 gr Au/t/3m
B-3 26	0	35	1.47 gr Au/t/35m
including	9	11	2.52 gr Au/t/2m
	17	24	2.72 gr Au/t/7m
	28	30	4.09 gr Au/t/2m
	33	35	5.16 gr Au/t/2m
	55	58	5.35 gr Au/t/2m
B-3 27	16	26	2.0 gr Au/t/10m
including	22	26	4.24 gr Au/t/4m
B-3 30	9	23	2.76 gr Au/t/14m
including	9	12	5.0 gr Au/t/3m
	16	20	4.54 gr Au/t/4m
	56	61	3.51 gr Au/t/5m
B-3 31	36	43	4.1 gr Au/t/7m
	52	53	16.5 gr Au/t/1m
	56	57	7.13 gr Au/t/1m
	63	66	3.04 gr Au/t/3m
B-3 33	12	21	4.41 gr Au/t/9m
including	14	17	6.0 gr Au/t/3m
B-3 36	27	29	1.23 gr Au/t/2m
B-3 43	18	19	2.61 gr Au/t/1m

## SOLOTOMO ZONE B-1 MOST SIGNIFICANT MINERALIZED DRILL INTERSECTIONS

Hole #	FROM (m)	TO (m)	INTERSECTION (gr Au/t/m)
B-1 04	0	29	0,90 gr Au/t/30m
B-1 05	0	66	0,58 gr Au/t/66m
B-1 06	0	66	0,28 gr Au/t/66m
B-1 09	42	44	5,25 gr Au/t/2m
B 1-10	6 56	8 60	2,46 gr Au/t/2m 0,5 gr Au/t/4m
B-1-11	10 52	16 62	1,0 gr Au/t/6m 1,46 gr Au/t/10m
B 1-12 including	1 13	48 28	1,64gr Au/t/47m 3,15 gr Au/t/15m
B 1-13	0	5	0,92 gr Au/t/5m
B-1 20	0	4	0,98 gr Au/t/4m
B 1-21	25 36	26 45	1,29 gr Au/t/1m 1,0 gr Au/t/9m

### **ABOUT STELLAR PACIFIC VENTURES**

Stellar Pacific Ventures (TSX-V: SPX) is a Canadian-based mining exploration company whose primary mission is to target, explore and develop gold deposits in West Africa.

Stellar is dedicated to creating shareholder value by discovering and mining the earth's resources in an efficient and environmentally responsible manner.

*The technical content of this press release has been reviewed and approved by Mr. Maurice Giroux, a Qualified Person as defined in NI 43-101 regulation.*

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### **FORWARD-LOOKING STATEMENTS**

*This news release may contain forward-looking statements including but not limited to, comments regarding the financing of Stellar, the distribution to its shareholders, the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results and events may differ materially from those currently anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.*

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