

Serra Pelada: high-grade gold, platinum and palladium in Brazil

COLOSSUS Minerals is a Canada-based exploration and development-stage mining company focused on gold and platinum group metals in Brazil.

Colossus is focused on putting into production its high-grade Serra Pelada gold and platinum group metals project. Headed by a skilled management team with years of successful experience in business, geology and engineering, Colossus is forging ahead with its goal of becoming the next precious-metal producer in Brazil.

High-grade gold and PGMs

Serra Pelada is located in the mineral prolific Carajas region in Para State, Brazil. In the 1980s, Serra Pelada hosted the largest gold rush in Latin American history. Before the government halted production, up to 80,000 artisanal miners produced over 2Moz of gold plus an unknown amount of platinum and palladium from a hand-dug open pit.

Serra Pelada is characterised in certain spots by remarkably high grades of gold and record grades of platinum and palladium over significant widths (SPD-099: 7.30m at 1494.70g/t gold, 516.60g/t platinum and 558.90g/t palladium and SPD-034: 70.70m at 53.59g/t gold, 20.77g/t platinum and 31.30g/t palladium).

Significant exploration upside

The 80,000m drilled on the property to date confirm that gold, platinum and palladium mineralisation continues under the historical pit and to the southwest. The potential for additional discoveries on the property is high.

Exploration continues on the expanded land package, with new targets identified for a 25,000m exploration programme that currently has five drills turning. An underground drilling programme will start later this year.

Colossus, as operator, has earned a 75% interest in the joint-venture company that controls Serra Pelada from its Brazilian partner, COOMIGASP. From its initial public offering in February 2008 to date, the company has raised over C\$200 million (US\$204 million), been granted environmental and mining licences and has grown from a junior explorer to a development-stage



company that is well on its way to constructing the mine at Serra Pelada. The corporate objectives that have been completed to date have positioned Colossus for long-term growth and exposure to significant resource potential.

Building Brazil's next gold mine

Brazil is home to one of the largest concentrations of minerals in the world and is the largest commodity-based economy in South America. It is a mining friendly jurisdiction with controlled inflation and stable monetary policy.

The Brazilian government has demonstrated a commitment to protect foreign investment. Serra Pelada is located in the prolific Carajas Region, Para State, which is host to major deposits of iron ore, copper-gold and manganese.

Mining giant Vale SA has announced plans to invest billions of dollars over the next decade in the region in support of the expansion of their Carajas operations.

The existing infrastructure and accessibility are excellent due to close proximity to major mines. The

nearby towns of Parauapebas and Curionopolis are home to a skilled workforce. The region provides an ideal setting for an emerging mine.

The Serra Pelada project is a quality, high-grade gold and PGM deposit that is fully permitted with environmental, installation and mining licences. Construction is well underway and the project has the potential to be below the lowest quartile of production costs globally.

Currently, Colossus is advancing the development of a 3,500m underground decline, which will provide access for underground exploration and definition drilling, as well as provide access to the orebody for eventual production.

Earthworks on site infrastructure is largely complete with the camp site, maintenance facilities, administrative offices and camp kitchen currently in operation. Plans for the engineering and design of the mill facility are advancing and construction of the gravity plant is expected to be complete in the second half of 2012.

Colossus is headquartered in Toronto, Canada, and trades on the TSX under the symbol CSI.



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