

Continental Gold Discovers Vertical Extension of a High-Grade Broad Mineralized Zone at Buritica

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Deepest Drill Hole Intersects 45.6 metres at 17.67 g/t gold and 16 g/t silver

TORONTO, September 18, 2017 - [Continental Gold Inc.](#) (TSX: CNL)(OTCQX: CGOOF)("Continental" or the "Company") is pleased to announce the first results from its 2017 exploration drilling program at its 100%-owned Buritic  project in Antioquia, Colombia. As a result of the early encouraging results, the Company is increasing its drill program for calendar 2017 from 15,000 to 25,000 metres and will increase from three to eight drill rigs by early November 2017. The focus of the program is to both increase and upgrade mineral resources to higher classification categories by testing for high-grade and broad mineralized zones within both the mineral reserve and mineral resource envelopes as well as high-impact targets along strike of existing mineral resources and grassroots targets proximal to existing and proposed infrastructure.

Highlights (referenced in Figures 2, 3 and 4)

- 29.6 metres @ 14.33 g/t gold and 20 g/t silver (BUUY330)
- 45.6 metres @ 17.67 g/t gold and 16 g/t silver (BUUY331)
- 34.05 metres @ 10.54 g/t gold and 4.9 g/t silver (BUUY335)
- 33.9 metres @ 17.17 g/t gold and 25.6 g/t silver (BUUY336)

Broad Mineralized Zone ("BMZ")

The BMZ consists of a group of modelled precious metal-bearing veins in the mineral resource estimate with significant mineralization occurring between these veins, generally in the form of veinlets at oblique angles to strike. The majority of the mineralization between modelled veins is not in the current mineral resource estimate, providing potential upside both in terms of identifying significantly broader and more productive zones for mining and increased mineral resources. To date, the Company has modelled six BMZ targets for testing, each of which has potential to be 500 metres or more in vertical length.

The first BMZ target in the Yaragu  deposit (Figure 1, See target #1), discovered in 2016 through a series of true horizontal width cross-cuts covering 20 vertical metres, has been extended an additional 80 vertical metres (100 metres total) by drilling. The BMZ averages approximately 30 metres true horizontal width and 30 metres lateral strike and remains wide open at depth along strike to both the east and west and down-plunge. A composite weighted average of all drill holes intersecting the BMZ is as follows:

- 35.8 metres @ 9.98 g/t gold and 14 g/t silver

Two drill holes, which extended the vertical dimension of the BMZ to 100 metres by encountering the deepest BMZ mineralization to date at an elevation of 1,465 RL, intersected robust gold grades and widths as follows:

- 29.6 metres @ 14.3 g/t gold and 20 g/t silver (BUUY330)
- 45.6 metres @ 17.67 g/t gold and 16 g/t silver (BUUY331)

The Company plans to construct a new drilling chamber in the near future at a lower level to target the continuation of this BMZ to deeper elevations upon further advancement of commercial underground development at the Yaragu  deposit.

BUUY333 was drilled outside the BMZ to the east, defining the eastern limit of this zone at an elevation of approximately 1,500 RL. However, the drill hole successfully infilled the Yaragu  vein system, intersecting

grades X thickness in line with the mineral resource block model as follows:

- 0.9 metres @ 23.3 g/t gold and 14.7 g/t silver (SA12 Vein)
- 2.55 metres @ 5.87 g/t gold and 56.5 g/t silver (FWV11 Vein)

Three drill rigs continue to operate with numerous holes completed and awaiting assays. Results are expected to continue to be released in a timely manner.

Ari Sussman, Chief Executive Officer, stated: "The results of BMZ drilling are impressive to say the least and will lead to greater mine plan flexibility once commercial production commences in 2020. The potential is very real for upside growth in total mineral resource ounces and improved project economics. Our geological team's ability to generate exciting brownfield and grassroots targets from our rich mineral district at BuriticÃ¡ will continue to be a value-driver for shareholders as blue-sky potential is unlocked. Accelerating the drilling program only makes sense given the upside, the support of Newmont Mining and the strong financial position of the Company."

Table I: Drill Holes Targeting the BMZ

Hole ID	From(m)	To(m)	Intercept Interval*(m)	Gold** (g/t)	Silver** (g/t)	Mid-Point Elevation (m)	True Width(m)
BUUY329	27.8	67.0	39.2	5.15	12.2	1503	28.51
<i>incl</i>	54.7	60.5	5.8	29.14	65.2		
BUUY330	58.9	88.5	29.6	14.33	19.8	1481	24.14
<i>incl</i>	62.7	64	1.3	38.05	98.3		
<i>and</i>	76.4	79.8	3.4	52.81	40.9		
<i>and</i>	81.2	88.5	7.3	21.46	32.9		
BUUY331	37.0	82.6	45.6	17.67	16.2	1487	26.69
<i>incl</i>	40.8	42.5	1.7	32.70	199.3		
<i>and</i>	73.5	75.7	2.2	308.98	83.5		
BUUY332	36.1	74.7	38.6	5.25	8.6	1499	28.51
<i>incl</i>	46.45	47.45	1.0	60.71	52.3		
<i>and</i>	48.55	49.7	1.15	43.46	46.1		
<i>and</i>	58.5	59.55	1.05	10.13	17.3		
BUUY333	44.85	47.4	2.55	5.87	56.5	1505	1.91
	49.7	50.6	0.9	23.3	14.7	1503	0.68
	60.1	61.7	1.6	5.16	7.0	1498	1.2
BUUY334	21.8	55.5	33.7	9.83	24.1	1536	30.81
<i>incl</i>	40.1	43.5	3.4	81.79	177.6		
BUUY335	21.65	55.7	34.05	10.54	4.9	1523	30.27
<i>incl</i>	27.0	30.2	3.2	94.84	20.9		
<i>and</i>	52.7	53.2	0.5	26.00	15.3		
BUUY336	24.0	57.9	33.9	17.17	25.6	1536	30.80
<i>incl</i>	31.5	33.0	1.5	43.49	63.6		
<i>and</i>	38.25	40.45	2.2	196.00	261.4		
BUUY337	22.1	55.5	33.4	6.04	8.8	1531	31.07
<i>incl</i>	22.1	23.1	1.0	52.61	8.1		
<i>and</i>	29.8	32.5	2.7	23.11	42.2		
<i>and</i>	48.25	51.8	3.55	15.69	26.4		
BUUY338	23.95	57.75	33.8	3.11	6.2	1523	30.07

<i>incl</i>	23.95	24.45	0.5	35.10	25.6
<i>and</i>	42.9	45.2	2.3	21.14	50.0
<i>and</i>	45.7	46.2	0.5	18.25	18.3

* Intercepts calculated at a composite 1 g/t gold equivalent (70:1 Au/Ag) for minimum intervals of 0.5 metres, with up to 20% internal dilution. Drill holes designated "BUUY" were collared from underground.

** Grades herein are reported as uncapped values.

Note: Certain drill holes went through narrow mined-out tunnels and, for those intersections, precious metal grades from either the May 2015 NP 43-101 mineral resource block model or channel sampling results previously announced were incorporated into the overall interval. If neither were available, a grade of nil was assigned.

Geological Description of the Buritic  Project

Continental's 100%-owned, 70,764-hectare project, Buritic , contains several known areas of high-grade gold and silver mineralization, of base metal carbonate-style ("Stage I") variably overprinted by texturally and chemically distinctive high-grade ("Stage II") mineralization. The two most extensively explored of these areas (the Yaragu  and Veta Sur systems) are central to this land package. The Yaragu  system has been drill-outlined along 1,100 metres of strike and 1,700 vertical metres and partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,000+ metres of strike and 1,800 vertical metres and has been partially sampled in underground developments. Both systems are characterized by multiple, steeply-dipping veins and broader, more disseminated mineralization and both remain open at depth and along strike, at high grades.

Technical Information

Mauricio Casta eda, Vice-President, Exploration of the Company and a qualified person for the purpose of NI 43-101, has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release.

The Company utilizes a rigorous, industry-standard QA/QC program. HQ and NQ core is sawn or split with one-half shipped to a sample preparation lab in Medell n run by ALS Colombia Limited ("ALS") in Colombia, whereas BQ core samples are full core. Samples are then shipped for analysis to an ALS-certified assay laboratory in Lima, Peru. The remainder of the core is stored in a secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check assayed at SGS Colombia S.A., a certified assay laboratory in Medell n, Colombia.

The Company does not receive assay results for drill holes in sequential order; however, all significant assay results are publicly reported. A listing of assay results to date for the Buritic  project is available on the Company's website at www.continentalgold.com.

For information on the Buritic  project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Buritic  Project NI 43-101 Technical Report Feasibility Study, Antioquia, Colombia" and dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.continentalgold.com.

About Continental Gold

Continental Gold Inc. is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Formed in April 2007, the Company - led by an international management team with a successful track record of discovering and developing large high-grade gold deposits in Latin America - is focused on advancing its fully-permitted high-grade Buritic  gold project to production with first gold pour on track for early 2020. Additional details on Continental Gold's suite of gold exploration properties are also available at www.continentalgold.com.

Forward-Looking Statements

This press release contains or refers to forward-looking information under Canadian securities legislation, including statements regarding timing of a production decision, advancing the BuriticÃ¡ project, exploration results, potential mineralization, potential development of mine openings, potential improvement of mining dilution grades, increasing the drill program and amount of equipment and exploration and mine development plans, and is based on current expectations that involve a number of significant business risks and uncertainties. Forward-looking statements are subject to other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, an inability to advance the BuriticÃ¡ project to the next level, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Specific reference is made to the most recent Annual Information Form on file with Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements. All the forward-looking statements made in this press release are qualified by these cautionary statements, and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

Differences in Reporting of Resource Estimates

This press release was prepared in accordance with Canadian standards, which differ in some respects from United States standards. In particular, and without limiting the generality of the foregoing, the terms "inferred mineral resources," "indicated mineral resources," "measured mineral resources" and "mineral resources" that may be used or referenced in this press release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in the United States. While the terms "mineral resource," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into reserves. Readers are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, United States companies are only permitted to report mineralization that does not constitute "reserves" by standards in the United States as in place tonnage and grade without reference to unit measures. Accordingly, information regarding resources contained or referenced in this press release containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies.

Image Available:

http://www.marketwire.com/library/MwGo/2017/9/18/11G145571/Images/Figure_1_Drill_Release_SEP17-b4d4132d302

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For further information, please contact:

Paul Begin, Chief Financial Officer

[Continental Gold Inc.](http://www.continentalgold.com)

+1.416.583.5610

info@continentalgold.com

www.continentalgold.com

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