

# Magna Terra Announces start of drilling at the Piedra Negra Project

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## Executive Summary:

Magna Terra Properties and Santa Cruz Endowment

Piedra Negra Geological Map and Au Rock Chips

Piedra Negra Collar Proposals Over IP Resistivity Map

IP Section 9000 with Drill Proposals DDH\_003 and 4

IP Section 7600 with Drill Proposal DDH\_009

- The Company has commenced a first phase, 9 hole drill program comprising approximately 1,000 meters at the Piedra Negra Project, Santa Cruz Province, Argentina.
- Targets were identified using extensive rock chip sampling along with Ground Magnetic studies and Induced Polarization (IP) geophysics, defining mineralization over an area measuring 2 km by 700 m.
- Drill targets include structurally outcropping N-S striking veins, E-W striking dilatational zones and rhyolite hosted stockworks.
- The targets are within 30 km of the Vanguardia Gold Mine (Anglo Gold Ashanti) and mineralized outcrops occur adjacent to a road leading to that mine.

TORONTO, Dec. 05, 2018 - [Magna Terra Minerals Inc.](#) ("Magna Terra" or the "Company") (TSX-V: MTT) (SSE: MTTCL) is pleased to announce the commencement of drilling on the Piedra Negra Project in Santa Cruz Province, Argentina. The Piedra Negra Project ("Piedra Negra" or the "Project") is located approximately 30 km N-NE of the Cerro Vanguardia gold mine (Anglo-Ashanti) and is accessible by a good unpaved road, from Tres Cerros, 32 km to the east (see figure 1).

The Project is characterized by gold bearing, low sulphidation veins and stockworks, hosted in andesitic tuffs and rhyolitic domes of the Bajo Pobre and Chon Aike Formations respectively. The 460 select rock chip samples reported so far are distributed across an area measuring 2 km from north to south and between 200 and 700 m from east to west (see figure 2). Gold grade ranges up to 16.02 ppm with an average grade of 0.47 ppm including 189 samples over 0.1 ppm. Note that samples on the Project are selected samples, with spacing being determined by availability of outcrop and sub-crop and are not necessarily representative of the mineralization hosted on the Project.

The principal target concepts are:

1. N-S striking veins seen in outcrop and verified by IP resistivity.
2. E-W striking dilatational structures defined from IP resistivity and magnetic lows.

### 3. Stockworks and associated fluid traps in Rhyolitic domes seen in outcrop and verified with IP resistivity.

The target area is divided, for the purposes of this campaign, into three target zones. From north to south, these are The Puyutano Dome, Vetás Hermanas, Piedra Negra Domes. Nine holes constituting approximately 1,000 m of drilling are planned for the first phase (see figure 3).

#### *Puyutano Dome Target Area*

Puyutano is the most northerly zone on the Project, and is characterized by low sulphidation veins in a rhyolitic dome complex. The main target here is the Elizabeth Vein in the southern flank of the dome. Holes DDH\_001 and 2 target the vein which averages 1.48 ppm Au from 78 rock chips and float samples over a 220 m strike length.

#### *Vetás Hermanas Target Area*

Vetás Hermanas zone is comprised of 1,000 m of low sulphidation, banded, crustiform and cockade texture veins which are hosted in andesitic tuffs and ash tuffs. Holes DDH\_003 through DDH\_005 target the discovery vein or Emily Vein which averages 0.75 ppm Au from 39 rock chips over a 300 m strike length (see figure 4). Hole DDH\_006 targets the Valentina Vein which averages 0.72 ppm Au from 21 rock chips over a 130 m strike length.

#### *Piedra Negra Domes Target Area*

The Piedra Negra Domes zone is characterized by weakly positive topography representing the tops of rhyolitic domes which, in some cases, show evidence of stockworking with traces of Au. In the recessive areas between the domes there is evidence of veins in float and sub-crop. Holes DDH\_007 through 9 target veins and stockworks as well as what we interpret to be fluid traps on the underside of the domes as evidenced in the IP resistivity sections (see figure 5).

### Quality Assurance / Quality Control

Surface samples were taken with hammer and chisel or with a diamond saw and placed in sealed bags. Samples were delivered, by Magna Terra staff, directly to Alex Stewart Laboratories in San Julian, Santa Cruz, Argentina, for sample preparation and subsequently shipped to Alex Stewart Laboratories in Mendoza, Argentina, for gold fire assay and multi element analysis. A QAQC program including insertion of blanks and duplicates has been implemented.

Note, that rock chips or selective samples were taken in situations where sample spacing is determined by availability of outcrop and sub-crop and so the results are not necessarily representative of the mineralization hosted on the Project.

### Qualified Person

All technical data disclosed in this press release has been verified by Magna Terra's Qualified Person, Paul D. Robinson Ph.D. and Certified Professional Geologist as recognized by the Association of Professional Geoscientists of Ontario (APGO).

### About Us

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra (MTT) has a significant interest in the province of Santa Cruz, Argentina within the prolific Deseado Massif in southern Patagonia. With six district scale drill ready projects, and a highly experienced management and exploration team, MTT is positioned to deliver significant shareholder value through the potential for precious metals discovery(s) on its extensive portfolio. For detailed information regarding our projects, please visit the Company's website at: [www.magneterraminerals.com](http://www.magneterraminerals.com)

### FOR FURTHER INFORMATION PLEASE CONTACT:

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Figures accompanying this announcement are available at the following links:

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