# Cabral Gold Drills 70.8m @ 1.0 g/t Gold at MG Gold-in-Oxide Blanket and Identifies New Gold Anomaly North of Alonso, Brazil

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Vancouver, Dec. 9, 2021 - <u>Cabral Gold Inc.</u> (TSXV: CBR) (OTC: CBGZF) ("Cabral" or the "Company") is pleased to provide assay results from five diamond-drill holes completed at the MG gold-in-oxide blanket, and also results from reconnaissance drilling at the Alonso target within the Cuiú Cuiú gold district in northern Brazil.

Highlights are as follows:

- Reconnaissance stream-sediment sampling has identified a new gold anomaly in streams 750m NE of the Alonso target and 3.4km ESE of the MG gold deposit
- The new anomaly has been named Escondido and is very similar to the geochemical and magnetic anomaly which define the MG gold deposit. Five recently completed reconnaissance drill holes at the Alonso target did not intercept any significant gold values of interest, suggesting that the primary source of the boulders is farther afield than previously anticipated, possibly the Escondido area
- Diamond-drill hole MET04 drilled for metallurgical testing at the gold-in-oxide blanket at MG returned 70.8m @ 1.0 g/t gold from surface, including 17.0m @ 3.3 g/t gold from 41.0m depth. Similarly, diamond-drill hole MET05 returned 43.6m @ 1.4g/t gold from surface
- Diamond-drill hole MET03 also completed at the gold-in-oxide blanket at MG returned 54.0m @ 0.7 g/t gold from surface, including 21.8m @ 1.4 g/t gold, and diamond-drill hole MET02 returned 13m @ 0.9 g/t gold from surface and 21.7m @ 0.8 g/t gold from 32.2m depth

Alan Carter, Cabral's President and CEO commented, "We are extremely pleased with the assay results received on the five metallurgical test diamond drill holes recently completed at the MG gold-in-oxide blanket and look forward to receiving the results of the metallurgical test work during the first quarter of 2022, which will be key to understanding the economic viability of the blanket mineralization. The diamond drill results from the Alonso target suggest that the high-grade boulders that we see on surface at Alonso are not derived from the immediate vicinity and may have been eroded from a source that is located further away than we previously anticipated. The identification of a major gold anomaly in streams which is coincident with a major E-W trending magnetic anomaly, 750m north-east of Alonso, opens up the possibility of a more distal source for the high-grade boulders. The fact that our exploration team continues to identify highly prospective targets in parallel with the drilling efforts is very encouraging and demonstrates the enormous potential of the Cuiú Cuiú gold district. Cuiú Cuiú is a district which contains 43 mainly high-grade targets outside the two known gold deposits with resources. Cabral currently has four rigs turning on three separate targets."

### Alonso Area Diamond Drilling and Reconnaissance Exploration

The Alonso target is located approximately 3.4km SE of the MG gold deposit (Figure 1) and is characterized by numerous high-grade mineralized boulders that were found on surface. These boulders previously returned very high gold values of 11.3 to 200.3 g/t gold (see press release dated February 11, 2020).

Figure 1: Map showing the location of the Alonso target and the major new Escondido gold anomaly in streams north-east of Alonso, as well as the MG and Central gold deposits and the overlying MG gold-in-oxide target, as well as the Pau de Merenda (PDM) gold-in-oxide blanket and other key targets within this part of the Cuiú Cuiú district

To view an enhanced version of Figure 1, please visit:

## https://orders.newsfilecorp.com/files/3900/107191\_eeee5b19d4ff19ce\_002full.jpg

Cabral completed 816.5m in five reconnaissance diamond-drill holes testing around, and beneath, the Alonso high-grade boulder field (DDH230, 231, 234, 236, and 246). None of the five holes intersected significant gold mineralization. This indicates that the source of these boulders may be further afield than previously envisaged.

However, recent reconnaissance stream-sediment sampling in the drainage 750m north-east of Alonso identified very high levels of gold in stream sediments up to 1.65g/t gold (Figure 2). These are significantly higher than those encountered in most other areas at Cuiú Cuiú. In addition, the area is characterized by a very strong E-W trending magnetic anomaly and has peripheral historic placer gold workings. These also occur immediately west of a NE trending late diabase intrusive dyke. The presence of these coincident features is remarkably similar to the MG gold deposit which is located 3.4km to the NW.

Figure 2: Map showing location of the Escondido target, a major new gold anomaly in streams associated with major E-W trending magnetic anomaly 750m north-east of the Alonso target and 3.4km SE of both the MG gold deposit and the recently identified MG gold-in-oxide blanket

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/3900/107191\_eeee5b19d4ff19ce\_003full.jpg

This new stream-sediment anomaly constitutes a major new target at Cuiú Cuiú. It will require further soil sampling, trenching and geophysics in advance of drilling. It is quite possible that the boulders that constitute the Alonso target could have been derived from this target area. This new target has been named the Escondido target.

Cabral's team is convinced that the source of the high-grade boulders at Alonso can be identified, but it will take further work. Over the last couple of years, the Company has learned that a post-mineral lake / river depositional event has resulted in the erosion and redeposition of weathered basement rocks. In places, this erosional event has resulted in the formation of mineralized colluvial gold-in-oxide blankets while in other areas, material (such as boulders) may have been transported further than previously thought.

MG Metallurgical Test Work Diamond Drilling

As previously announced (see press release dated December 2, 2021), five diamond-drill holes (MET01 - MET05) totaling 374m were recently completed at the MG gold-in-oxide blanket (Figure 3) with the specific objective of collecting sufficient material to allow for the completion of metallurgical test work, including column leach tests, at the Kappes Cassiday laboratory in Reno, Nevada (see press release dated November 9, 2021). This work is critical to understanding the economic viability of this unconsolidated surface oxide mineralization at MG, which may be amenable to low-cost heap-leach processing.

Figure 3: Map showing the outline of the MG gold-in-oxide blanket (in beige) and the underlying primary MG gold deposit (in pale yellow) and results from recently completed diamond drill holes (MET01 to MET05 plus historic drill holes from the same locations as the metallurgical test holes.

To view an enhanced version of Figure 3, please visit: https://orders.newsfilecorp.com/files/3900/107191\_eeee5b19d4ff19ce\_004full.jpg

All five diamond-drill holes were located in parts of the blanket with previous RC or DDH results (Figure 3). Drill hole MET04 which 70.8m @ 1.0 g/t gold from surface including 17.0m @ 3.3 g/t gold from 41.0m depth. This hole was drilled on section 553700 from the same location as DDH214 which previously returned 60m @ 3.5 g/t gold from surface, including 2.6m @ 64.6 g/t gold (see press release dated May 19, 2021).

Drill hole MET05 was drilled on section 553210 and intersected 43.6m @ 1.4g/t gold from surface. RC205 was previously drilled from the same collar location and returned 46m @ 1.2g/t gold (see press release dated November 9, 2021). These mineralized intervals demonstrate that the RC and diamond drill results are reproduceable in the gold-in-oxide blanket at MG.

Drill hole MET02 was drilled on section 553300 and intersected 13m @ 0.9g/t gold from surface and 21.7m @ 0.8g/t gold from 27.0m depth. RC65 was previously drilled from the same collar location and returned 51m @ 0.8g/t gold (see press release dated July 8, 2021).

Drill hole MET03 was drilled on section 553745 and intersected 54m @ 0. 7g/t gold from surface, including 21.8m @ 1.4 g/t gold from 32.2m depth. RC157 was previously drilled from the same collar location and returned 66m @ 0.7 g/t gold (see press release dated October 14, 2021).

Diamond-drill hole MET01 was previously reported (see press release dated December 2, 2021) and was drilled on section 553300 located in the central western portion of the gold-in-oxide blanket at MG (Figure 3). MET01 returned 30m @ 2.2 g/t gold from surface including 8.2m @ 6.6 g/t gold from 2.8m depth and was sited approximately 20m south of RC66 which returned 47m @ 0.6 g/t gold from surface, and 20m north of RC65 which returned 51m @ 0.8 g/t gold (see press release dated July 8, 2021).

Drill Hole Weathering		Mineralize	ed Zone	From	to	Width	Grade
#				m	m	m	g/t gold
MET01	Oxide/Saprolite	Blanket		0.0	30.0	30.0	2.2
			incl.	2.8	11.0	8.2	6.6
	Fresh Rock			56.6	60.5	3.9	0.5
				73.0	81.6	8.6	0.4
			EOH	90.8			
MET02	Oxide/Saprolite	Blanket		0.0	13.0	13.0	0.9
				27.0	48.7	21.7	0.8
				71.5	75.5	4.0	0.2
			EOH	83.7			
MET03	Oxide/Saprolite	Blanket		0.0	54.0	54.0	0.7
			incl.	32.2	54.0	21.8	1.4
			EOH	71.0			
MET04	Oxide/Saprolite	Blanket		0.0	70.8	70.8	1.0
			incl.	41.0	58.0	17.0	3.3
			EOH	79.2			
MET05	Oxide/Saprolite	Blanket		0.0	43.6	43.6	1.4
			EOH	49.3			

Table 1: Table of drill results for diamond drill metallurgical test holes MET01 to MET05. The results for MET01 were previously reported on December 2, 2021

### **Drilling Update**

Diamond drilling at MG is continuing with results pending on an additional ten diamond drill holes.

Diamond drilling is continuing at the primary Central gold deposit with results pending on eight holes from a total program of 43 planned diamond-drill holes. These are designed to further define the high-grade zones at Central. Previous diamond drilling at Central included 220.7m @ 2.0 g/t gold including 9.8m @ 17.9 g/t gold.

RC drilling at Central is in progress with the objective of testing for the presence of gold-in-oxide blanket mineralization above the primary Central gold deposit. Results are currently pending on 12 holes.

Diamond drilling continues at the PDM target, located 2.5km NW of the Central gold deposit, and is aimed at testing for the presence of a primary gold deposit in the basement intrusive rock underlying the gold-in-oxide blanket. Results are currently pending on seven diamond-drill holes.

About Cabral Gold Inc.

The Company is a junior resource company engaged in the identification, exploration and development of mineral properties, with a primary focus on gold properties located in Brazil. The Company has a 100% interest in the Cuiú Cuiú gold district located in the Tapajós Region, within the state of Pará in northern Brazil. Two gold deposits have so far been defined at Cuiú Cuiú and contain 43-101 compliant Indicated resources of 5.9Mt @ 0.90g/t (200,000 oz) and Inferred resources of 19.5Mt @ 1.24g/t (800,000 oz).

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history producing an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. Cuiú Cuiú was the largest area of placer workings in the Tapajós and produced an estimated 2Moz of placer gold historically.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Guillermo Hughes, MAusIMM and FAIG., a consultant to the Company as well as a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### Forward-looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "expected" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements and assumptions pertaining to the following: strategic plans and future operations, and results of exploration. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.

#### Notes

Gold analysis has been conducted by SGS method FAA505 (fire assay of 50g charge), with higher grade samples checked by FAA525. Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored under the supervision the Company's exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps are returned to the Company and archived. Drill holes results are quoted as down-hole length weighted intersections.

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