Continental Gold Drills Broad and High-Grade Intervals in Infill and Extensions of the Yaraguá Vein System at Buriticá, Colombia

19.02.2015 | Marketwired

TORONTO, ONTARIO--(Marketwired - Feb 19, 2015) - **Continental Gold Ltd.** (**TSX:CNL) (OTCQX:CGOOF**) ("Continental" or the "Company") is pleased to announce results for 20 diamond drill-holes through the eastern Yaraguá vein system at the Company's 100%-owned Buriticá project in Antioquia, Colombia. Drilling continues with the goal of upgrading Inferred resources into the Measured and Indicated categories under National Instrument 43-101 ("NI 43-101") guidelines, and delivering overall robust mineral resource growth. The Company recently released a Preliminary Economic Assessment (the "2014 PEA") of the Buriticá Project. The 2014 PEA (entitled "Buritica Gold Project, NI 43-101 Technical Report Preliminary Economic Assessment, Antioquia, Colombia", and dated December 22, 2014 with an effective date of November 17, 2014) is preliminary in nature and includes inferred mineral resources that are considered to be too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty the 2014 PEA will be realized. Further, mineral resources are not mineral reserves and have not demonstrated economic viability.

Highlights (referenced in **Figures 1, 2 and 3**)

- Drilling, largely at near true width angles to the vein domains, was successful in extending and infilling sections of the eastern Yaraguá vein system through more than 400 metres of vertical and 350 metres of lateral extents.

- Infill drill-holes encountered multiple vein families with grades X thicknesses that are substantially greater than those expected from the current mineral resource block model for Yaraguá. Broad and/or high-grade intercepts (intervals 70% or more of true width) in related master veins include:

    - **1.1 metres @ 18.3 g/t gold and 22 g/t silver** (BUUY279, VNC, elevation of 1,065 metres);
    - **4.1 metres @ 17.8 g/t gold and 17 g/t silver**, including **1.2 metres @ 55.9 g/t gold and 51 g/t silver** (BUUY281, VNE, elevation of 1,104 metres);
    - **0.93 metres @ 52.8 g/t gold and 40 g/t silver** (BUUY284, MU4, elevation of 1,155 metres);
    - **2.82 metres @ 100.1 g/t gold and 10 g/t silver** (BUUY285D01, HWV, elevation of 1,227 metres);
    - **1.4 metres @ 151.6 g/t gold and 37 g/t silver** (BUUY293, VNA, elevation of 1,177 metres);
    - **19.15 metres @ 11.1 g/t gold and 28 g/t silver**, including **2.72 metres @ 56 g/t gold and 75 g/t silver** (BUUY294, MUS, elevation of 1,254 metres);
    - **2.8 metres @ 24.1 g/t gold and 114 g/t silver**, including **1.05 metres @ 62.1 g/t gold and 296 g/t silver** (BUUY297, MU10, elevation of 1,052 metres);
    - **1.3 metres @ 56.5 g/t gold and 27 g/t silver** (BUUY299, MU1, elevation of 1,082 metres);
    - **0.65 metres @ 43.5 g/t gold and 4 g/t silver** (BUUY300, FWV, elevation of 1,177 metres);
    - **1.07 metres @ 24.4 g/t gold and 146 g/t silver** (BUUY303, MU1, elevation of 1,145 metres);
    - **3.12 metres @ 8.9 g/t gold and 31 g/t silver** (BUUY303, MU, elevation of 1,132 metres);
    - **1.21 metres @ 17.2 g/t gold and 20 g/t silver** (BUUY303, SAV, elevation of 1,107 metres); and
    - **2.65 metres @ 21.5 g/t gold and 21 g/t silver** (GEOMK15, MU1, elevation of 1,484 metres).

- These and other intercepts in the 1,000-1,400-metre range of elevations will contribute to increased confidence levels of high-grade gold and silver mineral resources within the master veins located in eastern Yaraguá. The grade X thicknesses of these veins are particularly encouraging as this area is proximal to the main haulage developments proposed in the 2014 PEA and more importantly restricted the influence of an area within Yaraguá that was previously modelled as containing predominately low to medium precious metal grades.

- Step-out drilling also intersected multiple veins below or to the south of the current Yaraguá mineral resource envelope, significantly extending the vertical extents of most vein families in eastern Yaraguá. Key intercepts, below the current mineral resource envelope, include:
  - **0.65 metres @ 32.4 g/t gold and 18 g/t silver** (BUUY281, elevation of 1,136 metres);
  - **3.95 metres @ 9.4 g/t gold and 14 g/t silver** (BUUY283, elevation of 966 metres);
  - **2.55 metres @ 9.1 g/t gold and 11 g/t silver** (BUUY283, elevation of 912 metres);
  - **0.53 metres @ 20.7 g/t gold and 5 g/t silver** (BUUY287, elevation of 1076 metres);
  - **0.5 metres @ 41.2 g/t gold and 61 g/t silver** (BUUY287, elevation of 1068 metres);
  - **0.8 metres @ 18.6 g/t gold and 4 g/t silver** (BUUY293, elevation of 1,174 metres);
  - **1.1 metres @ 10.6 g/t gold and 50 g/t silver** (BUUY295, elevation of 968 metres);
  - **0.6 metres @ 12.3 g/t gold and 198 g/t silver** (BUUY295, elevation of 870 metres); and
  - **0.5 metres @ 30.7 g/t gold and 235 g/t silver** (BUUY302, elevation of 1,127 metres).
- These and other extensions of the Yaraguá system shown in **Table 1** are all in proximity to mining development proposed in the 2014 PEA. Most of the vein families in Yaraguá east remain open to depth and grades encountered in this area are encouraging for resource growth.

"The 2014 infill and extension drilling program at Yaraguá has commonly achieved better results than expected from the current mineral resource estimate," commented Ari Sussman, CEO of Continental. "We look forward to the next mineral resource estimate for the Buriticá project, anticipated in late Q2 2015, and expect to see internal growth in the Measured and Indicated ounces plus overall growth in total ounces."

Details

Continental's 100%-owned, 62,348-hectare project, Buriticá, 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 Yaraguá and Veta Sur systems) are central to this land package. The Yaraguá 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. See "About Continental Gold" below for a précis of the 2014 PEA prepared in accordance with NI 43-101. This release documents the results of infill and extension drilling through the Yaraguá vein system. Significant new drill intercepts are listed below in **Table I** and are referenced in **Figures 1**, **2 and 3.**

Table I: Drilling Highlights

Drill-hole	From (m)	To (m)	Intercept* (m)	Gold (g/t)	Silver (g/t)	Zinc (%)	Elevation (m)	Vein**
BUUY267	121.00	122.45	1.45	0.65	17.6	0.10	1163	outside
	178.10	178.65	0.55	2.61	24.9	0.65	1158	MUS3
	194.40	195.00	0.60	3.57	5.6	0.24	1156	MUS31
	241.50	242.00	0.50	13.55	10.8	0.78	1151	MUS1
	245.00	246.75	1.75	1.74	3.0	0.17	1150	below
	248.00	248.60	0.60	1.97	4.3	0.22	1150	below
	254.90	255.40	0.50	1.64	4.8	1.53	1149	below
	261.00	261.50	0.50	1.71	9.6	0.45	1148	MUS
	272.80	273.30	0.50	4.84	22.7	1.53	1147	MU1
	282.80	283.50	0.70	1.34	9.7	0.09	1145	below
	291.00	293.30	2.30	5.27	84.9	0.15	1144	CNT
incl	*292.10*	*293.30*	*1.20*	*8.80*	*158.5*	*0.14*		
	304.70	305.35	0.65	6.30	2.5	0.18	1142	MU
	311.50	313.70	2.20	2.71	19.5	0.10	1141	below
	317.30	318.00	0.70	0.79	124.0	1.51	1140	MU2
	356.40	358.00	1.60	1.50	12.7	0.21	1134	PRE
	371.40	372.10	0.70	0.62	19.1	0.18	1132	VNC
BUUY278	116.75	117.30	0.55	0.82	58.6	0.26	1166	outside
	118.20	118.90	0.70	1.23	2.3	0.37	1166	outside
	131.50	132.00	0.50	0.14	43.4	0.28	1166	outside

	152.20	152.75	0.55	1.01	34.9	0.35	1165	outside
	155.30	156.20	0.90	1.05	0.9	0.37	1165	MUS3
	211.30	211.90	0.60	0.98	6.9	2.32	1163	MUS2
	214.60	215.50	0.90	1.63	12.4	0.80	1162	MUS21
	226.30	226.80	0.50	2.32	119.0	0.54	1162	below
	235.27	235.80	0.53	1.68	3.1	0.06	1162	MUS1
	247.00	247.60	0.60	10.20	6.7	0.16	1161	MUS
	251.80	252.30	0.50	1.61	7.6	0.27	1161	MON
	260.30	261.60	1.30	2.14	2.4	0.54	1160	
	271.68	272.80	1.12	5.82	11.3	0.09	1160	MU1
	274.00	274.60	0.60	4.54	23.7	0.18	1160	MAR
	302.25	303.00	0.75	14.45	110.0	0.30	1158	MU
BUUY279	102.50	104.20	1.70	2.87	2.8	0.03	1138	below
	197.04	197.38	0.34	22.00	56.9	0.07	1108	MUS
	224.90	225.40	0.50	5.15	6.4	0.04	1099	MU1
	227.75	229.05	1.30	3.44	13.2	0.03	1098	
	233.00	233.80	0.80	1.36	12.0	0.03	1096	MU11
	236.80	237.25	0.45	3.23	5.9	0.05	1095	MU10
	251.45	252.90	1.45	3.26	0.5	0.02	1090	below
	254.25	255.75	1.50	7.39	31.9	0.03	1089	MU
	275.00	278.55	3.55	2.52	1.6	0.02	1082	CNT
	281.10	282.00	0.90	1.92	2.2	0.03	1081	MU2
	286.00	287.90	1.90	1.12	1.4	0.03	1079	
	300.40	301.70	1.30	2.03	3.7	0.05	1074	MU3
	307.70	311.80	4.10	3.51	15.0	0.72	1071	PRE
incl	*310.40*	*311.80*	*1.40*	*7.73*	*27.1*	*1.66*		
	316.30	317.40	1.10	2.71	7.0	0.23	1069	
	321.90	323.90	2.00	4.05	8.4	0.33	1067	VNB
	330.00	331.10	1.10	18.30	21.8	0.81	1065	VNC
	358.00	359.00	1.00	4.76	6.8	0.25	1055	HWV
	360.40	360.90	0.50	20.10	18.5	0.87	1054	SAV
	448.10	449.45	1.35	7.86	25.3	1.12	1024	VNA
BUUY281	102.60	104.20	1.60	3.96	19.7	0.15	1146	below
	106.60	108.20	1.60	2.79	24.7	0.41	1145	below
	115.65	117.50	1.85	2.01	4.1	0.27	1142	below
	120.80	122.10	1.30	1.20	3.5	0.45	1141	below
	127.18	127.90	0.72	2.42	4.0	0.28	1139	below
	138.50	139.15	0.65	32.40	18.1	0.30	1136	below
	143.55	146.05	2.50	2.51	5.4	0.70	1134	below
	152.10	152.80	0.70	2.21	6.0	0.74	1132	below
	162.80	164.70	1.90	4.90	4.4	1.04	1129	below
	182.60	183.15	0.55	5.83	183.0	0.03	1123	MU1
	186.75	187.85	1.10	5.41	6.9	0.01	1122	MU11
	192.20	192.90	0.70	3.96	7.8	0.08	1120	MU10
	210.70	211.20	0.50	2.11	31.4	0.11	1114	MON
	222.90	223.40	0.50	5.11	62.0	0.12	1111	MU
	242.00	246.10	4.10	17.84	17.3	0.04	1104	VNE
incl	*244.40*	*245.60*	*1.20*	*55.89*	*50.9*	*0.10*		
	262.80	264.00	1.20	2.11	2.2	0.02	1098	
	265.40	269.00	3.60	6.12	21.3	0.03	1097	MU3
incl	*266.35*	*267.35*	*1.00*	*15.30*	*68.8*	*0.03*		
	271.80	274.40	2.60	2.62	3.1	0.16	1095	PRE
	284.25	285.00	0.75	6.38	8.9	0.29	1092	VNB
	291.70	292.80	1.10	3.84	50.0	0.04	1089	VNC
	296.30	296.80	0.50	3.07	37.8	0.38	1088	below
	305.75	307.00	1.25	1.90	3.3	0.02	1085	SOF
	309.35	311.30	1.95	2.07	2.8	0.17	1083	SAV
	317.00	322.45	5.45	3.80	3.0	0.27	1080	FWV
	385.00	385.40	0.40	10.85	114.0	0.37	1060	VNA
BUUY283	98.60	99.20	0.60	5.37	0.7	0.01	1110	below
	110.75	112.10	1.35	1.39	7.5	0.12	1102	below
	128.75	129.35	0.60	1.18	2.3	0.12	1091	below
	182.70	184.00	1.30	2.42	10.1	0.08	1058	below
	200.20	201.00	0.80	2.79	32.4	0.05	1048	below

	263.20	263.70	0.50	5.79	5.6	0.13	1010	below
	264.70	265.40	0.70	3.38	2.2	0.05	1009	below
	277.15	278.20	1.05	5.21	18.1	0.25	1001	MU1
	328.70	330.05	1.35	2.54	1.9	0.08	970	
	331.75	335.70	3.95	9.44	14.1	0.06	966	below
	341.70	342.55	0.85	3.12	24.8	0.10	962	below
	356.80	357.30	0.50	2.79	1.6	0.05	953	below
	406.10	407.10	1.00	1.43	1.3	0.09	923	below
	421.95	424.50	2.55	9.10	11.1	0.25	912	below
incl	*423.25*	*424.50*	*1.25*	*16.39*	*18.6*	*0.39*		
	425.70	426.90	1.20	2.51	32.2	0.17	911	below
	452.15	453.10	0.95	1.38	1.2	0.03	895	below
	468.40	468.90	0.50	2.08	1.6	0.02	885	below
	499.90	500.50	0.60	1.28	10.5	0.21	866	below
BUUY284	133.30	133.90	0.60	1.33	12.3	0.56	1162	MUS1
	154.00	154.60	0.60	2.36	1.7	0.01	1160	MUS
	159.65	160.60	0.95	15.06	245.0	1.80	1160	MU1
	213.57	214.50	0.93	52.76	39.8	0.10	1155	MU4
	241.65	242.55	0.90	2.18	1.9	0.12	1153	VNB
	272.65	273.55	0.90	1.50	0.3	0.01	1150	SOF
	286.20	286.95	0.75	1.91	24.2	0.33	1149	SAV
	303.20	305.00	1.80	1.24	2.5	0.08	1147	FWV
	307.70	310.20	2.50	1.54	8.2	0.13	1146	VND
BUUY285D	155.20	155.80	0.60	1.86	4.9	0.06	1204	MUS
	177.35	181.48	4.13	5.64	15.3	0.07	1208	MU1
	196.10	196.77	0.67	1.86	0.9	0.03	1211	MU10
	226.30	228.25	1.95	2.00	5.6	0.83	1216	MU2
	230.41	231.66	1.25	4.94	18.7	0.02	1217	MU4
	249.50	250.91	1.41	1.77	4.0	0.04	1220	PRE
	263.25	265.70	2.45	3.05	4.5	0.09	1222	VNC
	277.60	280.05	2.45	1.05	13.7	0.24	1224	SOF
BUUY285D01	2.15	4.32	2.17	1.25	7.0	0.10	1219	MU3
	18.75	20.30	1.55	2.84	3.3	0.13	1222	CB
	24.00	24.75	0.75	1.74	5.1	0.28	1222	VNC
	39.54	42.00	2.46	2.35	77.3	0.42	1225	SOF
	47.50	50.32	2.82	100.07	9.5	0.35	1227	HWV
	78.50	79.20	0.70	2.02	7.4	0.10	1233	FWV
	110.74	111.34	0.60	1.70	10.1	0.05	1240	VNAD
	118.38	118.90	0.52	1.95	70.2	0.45	1241	below
	139.00	140.00	1.00	3.69	4.6	0.20	1246	VNA
BUUY287	137.55	138.30	0.75	0.14	260.0	0.03	1125	outside
	158.75	160.95	2.20	1.03	13.1	1.75	1117	outside
	186.25	186.85	0.60	2.36	4.8	0.48	1107	below
	195.90	196.50	0.60	2.67	3.7	0.48	1103	below
	210.30	211.30	1.00	1.23	1.9	0.04	1098	below
	242.00	242.50	0.50	1.44	7.2	0.58	1086	below
	272.47	273.00	0.53	20.70	5.4	0.05	1076	below
	279.85	285.20	5.35	4.70	1.8	0.11	1072	below
	294.50	295.00	0.50	41.20	61.4	0.17	1068	MU1
	308.80	311.00	2.20	2.89	21.4	0.08	1063	MU11
	333.00	337.90	4.90	4.44	16.4	0.17	1054	MU2
	352.50	353.45	0.95	1.52	1.6	0.06	1049	below
	372.00	372.60	0.60	2.64	7.2	0.06	1042	PRE
BUUY290	24.70	25.40	0.70	1.11	1.6	0.03	1167	outside
	102.60	103.30	0.70	1.76	20.7	0.76	1153	below
	175.50	176.15	0.65	1.41	2.9	0.01	1140	below
	206.75	207.30	0.55	2.96	2.2	0.02	1134	MU1
	212.14	215.37	3.23	3.73	12.8	0.18	1133	MU11
	237.20	238.02	0.82	1.31	5.1	0.55	1129	MON
	251.00	251.55	0.55	13.20	43.1	0.71	1127	MU
	276.00	281.30	5.30	2.38	2.3	0.03	1123	MU3
	285.35	286.66	1.31	2.77	3.6	0.14	1122	PRE
	297.60	302.60	5.00	1.82	6.5	0.09	1119	VNB
	320.60	322.49	1.89	1.42	10.9	0.09	1116	CB

	339.60	340.88	1.28	1.86	3.2	0.19	1113	SAV
	390.45	391.00	0.55	3.00	3.7	0.10	1104	VNAD
	404.00	404.70	0.70	1.47	39.6	0.45	1102	VNAD
BUUY292	160.00	160.85	0.85	2.94	1.1	0.02	1206	MUS3
	236.60	237.35	0.75	1.19	3.7	0.28	1223	MUS1
	247.62	248.13	0.51	2.49	3.9	0.08	1225	MON
	271.36	274.60	3.24	3.46	13.6	0.61	1231	MUS11
	283.50	284.00	0.50	5.19	29.5	0.92	1233	MUS
	291.30	291.80	0.50	3.64	8.3	0.72	1235	MU1
	337.86	338.40	0.54	1.33	6.7	0.47	1247	MU2
	349.00	349.52	0.52	1.50	14.1	0.34	1249	MU4
BUUY293	34.07	34.60	0.53	1.38	2.0	0.01	1172	outside
	64.90	65.92	1.02	1.91	12.7	0.28	1172	outside
	116.30	117.30	1.00	4.12	4.6	0.65	1173	below
	134.70	135.50	0.80	18.60	3.5	0.31	1174	below
	142.35	142.90	0.55	2.27	12.3	1.46	1174	below
	180.18	181.40	1.22	11.35	29.1	1.03	1175	MUS1
	200.45	201.10	0.65	7.33	28.3	0.24	1175	MUS1
	221.40	222.00	0.60	3.09	2.4	0.04	1176	MU11
	241.35	241.90	0.55	3.90	184.0	0.40	1176	MON
	281.75	283.50	1.75	3.62	2.7	0.04	1176	VNE
	302.35	303.20	0.85	11.55	2.6	0.06	1176	VNB
	313.70	314.45	0.75	3.64	7.7	0.03	1176	VNC
	347.80	348.35	0.55	2.70	10.9	0.29	1177	FWV
	385.00	386.40	1.40	151.62	37.1	0.14	1177	VNA
BUUY294	146.20	146.75	0.55	0.41	99.0	0.09	1206	outside
	213.26	213.83	0.57	1.78	13.5	0.15	1224	MUS31
	234.22	234.73	0.51	1.90	5.6	0.32	1230	MUS2
	251.65	252.30	0.65	4.27	18.6	2.79	1235	MUS21
	281.80	282.50	0.70	2.63	4.3	0.18	1242	MUS1
	297.60	298.85	1.25	1.68	7.6	0.05	1246	MUS11
	310.15	329.30	19.15	11.13	27.6	1.24	1254	MUS
incl	*320.25*	*322.97*	*2.72*	*56.00*	*75.4*	*0.93*		
	330.47	338.45	7.98	4.32	11.3	0.40	1256	MU1
incl	*332.10*	*333.50*	*1.40*	*10.32*	*21.1*	*0.27*		
	344.00	345.75	1.75	8.81	11.8	0.13	1258	MU11
	356.90	364.00	7.10	1.78	7.1	0.02	1263	VNE
	366.78	368.33	1.55	1.71	3.9	0.01	1264	MU3
	393.00	394.00	1.00	1.41	1.6	0.05	1271	VNC
	436.55	437.30	0.75	2.05	2.9	0.10	1283	SAV
	445.50	447.00	1.50	2.66	1.4	0.06	1286	FWV
BUUY295	12.80	13.30	0.50	1.43	0.6	0.01	1161	below
	63.00	63.95	0.95	3.93	0.7	0.04	1127	below
	117.00	118.50	1.50	3.97	3.3	0.05	1090	below
	128.25	129.50	1.25	2.32	4.0	0.27	1082	below
	133.00	134.50	1.50	1.84	2.9	0.09	1079	below
	225.50	226.10	0.60	1.92	6.9	0.42	1017	below
	258.65	259.15	0.50	5.89	13.6	0.02	996	below
	279.00	279.50	0.50	3.33	4.3	0.09	983	below
	298.00	299.30	1.30	7.64	43.0	0.02	970	MU1
	301.90	303.00	1.10	10.56	49.6	0.16	968	below
	353.00	354.20	1.20	4.75	35.4	0.04	936	below
	369.70	371.70	2.00	1.48	77.9	0.30	925	below
	393.50	394.20	0.70	2.16	78.1	0.06	911	below
	409.00	411.00	2.00	2.36	5.0	0.13	901	below
	439.95	440.55	0.60	5.61	5.5	0.03	883	below
	461.20	461.80	0.60	12.30	198.0	0.95	870	below
	485.65	486.20	0.55	3.53	35.4	0.05	856	below
	514.70	515.80	1.10	4.35	58.4	0.74	839	below
BUUY297	31.85	32.50	0.65	2.02	7.4	0.05	1156	outside
	98.73	100.65	1.92	1.01	2.2	0.04	1130	outside
	156.35	158.15	1.80	0.85	25.1	0.08	1110	outside
	173.60	174.50	0.90	1.93	2.0	0.16	1104	below
	179.78	180.39	0.61	2.76	3.4	0.08	1102	below

	270.97	273.30	2.33	2.05	16.2	0.04	1070	below
	295.45	295.96	0.51	9.83	21.9	0.22	1062	MUS
	306.42	307.58	1.16	1.76	9.7	0.24	1059	MU1
	324.30	327.10	2.80	24.14	114.4	0.54	1052	MU10
incl	*325.55*	*326.60*	*1.05*	*62.10*	*296.1*	*1.36*		
	342.70	343.82	1.12	5.19	16.5	0.03	1047	MU
	359.10	359.80	0.70	6.31	3.4	0.01	1042	CNT
	363.65	365.60	1.95	5.22	3.9	0.02	1040	CNT
	378.20	379.60	1.40	10.85	2.8	0.04	1036	MU3
	381.00	383.85	2.85	5.95	9.9	0.03	1035	PRE
	395.50	397.15	1.65	4.63	13.5	0.14	1031	VNB
	398.40	399.50	1.10	7.27	111.8	0.42	1030	VNC
	402.00	403.35	1.35	1.86	119.3	0.03	1029	
	412.15	412.80	0.65	1.91	3.8	0.22	1026	SOF
	508.15	508.75	0.60	2.59	84.7	1.91	1002	VNA
BUUY299	121.20	122.00	0.80	4.76	3.1	0.36	1128	below
	138.00	139.00	1.00	1.72	1.1	0.03	1122	below
	201.00	201.82	0.82	1.11	1.7	0.16	1101	below
	262.20	263.50	1.30	56.48	26.8	0.76	1082	MU1
	274.00	275.00	1.00	1.77	3.0	0.06	1079	MU11
	299.40	300.00	0.60	2.21	1.6	0.08	1072	MU
	303.20	308.40	5.20	1.32	15.9	0.17	1070	below
	355.60	357.00	1.40	1.08	2.7	0.04	1055	VNC
	394.00	395.90	1.90	2.00	4.0	0.19	1044	SAV
	444.30	445.55	1.25	3.09	19.2	1.11	1031	VNA
	470.60	471.40	0.80	1.06	12.1	0.77	1024	N10
	486.70	487.20	0.50	1.56	2.0	0.09	1020	N15
BUUY300	87.25	87.85	0.60	4.64	15.3	0.08	1175	MUS1
	88.65	89.70	1.05	2.53	5.7	0.27	1175	
	134.05	136.55	2.50	1.67	2.5	0.15	1175	MU11
	145.10	146.10	1.00	7.39	2.7	0.07	1175	MU10
	149.45	150.15	0.70	7.17	27.5	0.34	1175	MU
	161.20	161.90	0.70	3.70	7.6	0.05	1175	MU2
	175.25	176.20	0.95	2.48	1.1	0.02	1175	MU4
	184.10	184.90	0.80	5.82	2.1	0.05	1175	VNE
	186.25	187.10	0.85	11.75	4.0	0.05	1175	PRE
	191.15	191.80	0.65	7.64	6.1	0.03	1175	VNB
	239.90	240.70	0.80	2.54	3.9	0.14	1176	SAV
	242.80	243.45	0.65	43.50	3.6	0.30	1177	FWV
	268.35	269.00	0.65	9.43	17.2	0.19	1177	VND
	274.55	275.10	0.55	14.95	20.3	0.05	1178	CNT
	303.95	305.10	1.15	1.68	6.1	0.04	1179	VNAD
	313.70	315.15	1.45	3.07	18.2	0.03	1180	VNA
	366.65	367.50	0.85	1.38	4.4	0.04	1183	N20
BUUY302	27.85	28.87	1.02	2.05	2.2	0.16	1166	outside
	51.45	52.20	0.75	3.10	6.1	0.64	1160	below
	91.90	92.40	0.50	8.33	103.0	0.16	1149	below
	104.70	108.70	4.00	1.86	11.9	1.04	1145	below
	159.35	160.25	0.90	1.21	5.7	0.01	1133	below
	182.00	182.55	0.55	5.70	5.0	0.07	1127	below
	183.60	184.10	0.50	30.70	235.0	0.30	1127	below
	202.85	203.35	0.50	3.40	1.4	0.02	1123	below
	221.65	222.15	0.50	5.91	2.5	0.04	1119	MUS1
	224.55	225.10	0.55	13.75	67.1	0.11	1119	MU5
	227.50	228.00	0.50	9.91	8.9	0.08	1118	MU1
	230.45	231.10	0.65	14.10	37.7	0.04	1117	below
	264.60	265.20	0.60	3.19	17.7	0.06	1111	MU
	268.30	269.55	1.25	2.92	7.2	0.10	1110	below
	277.90	279.00	1.10	2.22	2.5	0.12	1108	below
	284.75	285.85	1.10	2.47	270.2	0.61	1107	below
	346.95	347.85	0.90	1.02	3.0	0.32	1096	VNB
	382.55	383.10	0.55	1.41	0.9	0.06	1091	SOF
	416.08	416.70	0.62	5.76	504.0	2.72	1085	SAV
	424.80	425.90	1.10	3.41	110.3	1.40	1084	

	432.56	433.20	0.64	4.52	702.0	2.46	1082	FWV
	454.10	454.60	0.50	10.15	228.0	2.03	1079	VND
	466.88	468.10	1.22	3.15	107.8	0.32	1077	VNAD
	475.89	479.00	3.11	6.23	70.2	0.58	1075	VNA
	482.35	483.80	1.45	3.52	25.4	0.65	1074	
	487.80	489.90	2.10	9.80	39.2	2.33	1073	N10
	536.10	537.10	1.00	2.07	0.9	0.02	1066	N15
BUUY303	91.10	92.24	1.14	4.26	13.5	0.15	1150	MUS1
	111.40	112.47	1.07	24.44	146.2	0.59	1145	MU1
	123.82	124.42	0.60	2.02	4.1	0.17	1141	MU11
	149.63	150.17	0.54	2.64	4.1	0.11	1135	MU10
	158.83	161.95	3.12	8.93	30.8	0.10	1132	MU
	163.00	163.64	0.64	12.65	0.6	0.01	1131	MU2
	188.10	188.70	0.60	2.00	2.7	0.02	1125	VNE
	250.24	251.40	1.16	2.70	6.8	0.29	1111	VNC
	264.62	265.90	1.28	2.49	9.3	0.09	1108	HWV
	268.09	269.30	1.21	17.15	20.2	0.11	1107	SAV
	273.86	274.64	0.78	3.66	3.1	0.02	1106	FWV
	280.21	280.72	0.51	6.30	4.3	0.21	1104	VND
	282.83	284.00	1.17	2.93	11.1	0.09	1104	CNT
	289.81	290.91	1.10	3.35	18.3	0.10	1102	VNAD
	292.49	294.44	1.95	2.79	11.5	0.10	1102	
	295.07	295.57	0.50	19.30	31.7	0.04	1101	VNA
	339.90	340.40	0.50	1.22	4.2	0.05	1092	below
GEOMK15	60.40	63.05	2.65	21.48	20.5	1.50	1484	MU1
	95.75	96.25	0.50	3.37	3.1	0.46	1456	MU10
	144.84	146.82	1.98	4.75	31.2	0.08	1415	MU
	158.20	158.80	0.60	13.85	63.8	12.25	1405	CNT
	168.65	170.00	1.35	10.59	42.0	0.06	1396	MU2
	228.35	229.24	0.89	1.25	5.3	0.10	1346	VNC
	299.60	300.25	0.65	1.44	99.2	0.29	1287	FWV
	410.80	411.44	0.64	9.18	12.4	0.06	1194	N10
	443.00	443.50	0.50	0.38	912.0	0.81	1167	N15
	451.35	452.04	0.69	12.00	2.0	0.06	1160	N20

** Intercepts calculated at 1 g/t gold + 50 g/t silver cut-off grades for minimum intervals of 0.5 metres, with up to 30% internal dilution. True widths not accurately known but generally are between 70% of the down-hole interval and near true width (for GEOMK15, about 50%). Drill-holes designated "BUUY" were collared from underground, and drill-holes designated "BUSY" were collared at surface. Holes directionally-drilled from "mother holes" (BUUYDxxx or BUSYDxxx) are designated BUUYxxxDxx or BUSYxxxDxx), as the case may be.*

*** Intercepts in vein domains are respectively nominated by vein code (e.g. VNC) whereas other intercepts are designated as below or outside of the current Yaraguá mineral resource envelope. Intercepts with grades X thicknesses apparently significantly greater than for the corresponding vein domains in the current mineral resource block model are also highlighted in* ***bold.***

Infill and extension drilling of eastern Yaraguá comprised four fans (for 19 underground drill-holes) drilled from chambers set up in the Higabra tunnel, at around elevation of 1,170 metres (**Figures 1** and **2**). Drill-holes were broadly north-directed and shallowly inclined to achieve very high angle intersections with master vein sets through most of the Yaraguá vein families. Unfortunately, planned drilling from the eastern-most chamber in the Higabra tunnel was not completed due to high water inflows causing holes to terminate before hitting planned targets. However, these holes successfully dewatered broad areas of eastern Yaraguá. A geomechanical hole (GEOMK15) was drilled from surface, primarily for geotechnical purposes, but also infilled parts of the Yaraguá system at higher elevations than the underground holes.

Drill-holes encountered multiple vein families, covering an area of over 400 metres of vertical and 350 metres of lateral extents, with apparent grades X thicknesses generally comparable with or significantly greater than those expected from the current mineral resource block model. Broad and/or high-grade intercepts in related master veins include:

- **0.75 metres @ 14.5 g/t gold and 110 g/t silver** (BUUY278, MU, elevation of 1,158 metres);
- **1.1 metres @ 18.3 g/t gold and 22 g/t silver** (BUUY279, VNC, elevation of 1,065 metres);

- **0.5 metres @ 20.1 g/t gold and 19 g/t silver** (BUUY279, SAV, elevation of 1,054 metres);
- **4.1 metres @ 17.8 g/t gold and 17 g/t silver**, including **1.2 metres @ 55.9 g/t gold and 51 g/t silver** (BUUY281, VNE, elevation of 1,104 metres);
- **0.95 metres @ 15.1 g/t gold and 245 g/t silver** (BUUY284, MU1, elevation of 1,160 metres);
- **0.93 metres @ 52.8 g/t gold and 40 g/t silver** (BUUY284, MU4, elevation of 1,155 metres);
- **2.82 metres @ 100.1 g/t gold and 10 g/t silver** (BUUY285D01, HWV, elevation of 1,227 metres);
- **1.4 metres @ 151.6 g/t gold and 37 g/t silver** (BUUY293, VNA, elevation of 1,177 metres);
- **19.15 metres @ 11.1 g/t gold and 28 g/t silver**, including **2.72 metres @ 56 g/t gold and 75 g/t silver** BUUY294, MUS, elevation of 1,254 metres);
- **2.8 metres @ 24.1 g/t gold and 114 g/t silver**, including **1.05 metres @ 62.1 g/t gold and 296 g/t silver** (BUUY297, MU10, elevation of 1,052 metres);
- **1.3 metres @ 56.5 g/t gold and 27 g/t silver** (BUUY299, MU1, elevation of 1,082 metres);
- **0.65 metres @ 43.5 g/t gold and 4 g/t silver** (BUUY300, FWV, elevation of 1,177 metres);
- **0.64 metres @ 4.5 g/t gold and 702 g/t silver** (BUUY302, FWV, elevation of 1,082 metres);
- **2.1 metres @ 9.8 g/t gold and 39 g/t silver** (BUUY302, N10, elevation of 1,073 metres);
- **1.07 metres @ 24.4 g/t gold and 146 g/t silver** (BUUY303, MU1, elevation of 1,145 metres);
- **3.12 metres @ 8.9 g/t gold and 31 g/t silver** (BUUY303, MU, elevation of 1,132 metres);
- **1.21 metres @ 17.2 g/t gold and 20 g/t silver** (BUUY303, SAV, elevation of 1,107 metres);
- **2.65 metres @ 21.5 g/t gold and 21 g/t silver** (GEOMK15, MU1, elevation of 1,484 metres); and
- **1.35 metres @ 10.6 g/t gold and 42 g/t silver** (GEOMK15, MU2, elevation of 1,396 metres).

These and other intercepts in the 1,000-1,400-metre range of elevation will contribute to increased confidence levels of high-grade gold and silver mineral resources in master veins of eastern Yaraguá. The grade X thicknesses of these veins are encouraging for future development of an area that is located close to proposed stopes and main haulage developments outlined in the 2014 PEA. Drilling has been successful in limiting areas of several vein families that have previously been modelled to contain low to medium gold grades.

Drilling also intersected multiple veins below or to the south of the current Yaraguá mineral resource envelope, extending the vertical extents of most vein families in eastern Yaraguá by as much as 200 metres. Key intercepts, below the current mineral resource envelope, include:

- **0.65 metres @ 32.4 g/t gold and 18 g/t silver** (BUUY281, elevation of 1,136 metres);
- **3.95 metres @ 9.4 g/t gold and 14 g/t silver** (BUUY283, elevation of 966 metres);
- **2.55 metres @ 9.1 g/t gold and 11 g/t silver**, including **1.25 metres @ 16.4 g/t gold and 19 g/t silver** (BUUY283, elevation of 912 metres);
- **0.53 metres @ 20.7 g/t gold and 5 g/t silver** (BUUY287, elevation of 1,076 metres);
- **0.5 metres @ 41.2 g/t gold and 61 g/t silver** (BUUY287, MU1, elevation of 1,068 metres);
- **0.8 metres @ 18.6 g/t gold and 4 g/t silver** (BUUY293, elevation of 1,174 metres);
- **1.1 metres @ 10.6 g/t gold and 50 g/t silver** (BUUY295, elevation of 968 metres);
- **0.6 metres @ 12.3 g/t gold and 198 g/t silver** (BUUY295, elevation of 870 metres); and
- **0.5 metres @ 30.7 g/t gold and 235 g/t silver** (BUUY302, elevation of 1,127 metres).

These and other extensions of the Yaraguá system shown in **Table 1** are all in proximity to mining development proposed in the 2014 PEA. Most of the vein families in Yaraguá east remain open to depth and grades encountered in this drilling are encouraging for mineral resource growth in this area.

Technical Information

Vic Wall, PhD, special advisor to 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. Dr. Wall is a geologist with 35 years' experience in the minerals mining, consulting, exploration and research industries. Following a career in Australian and North American academes, he held senior positions in a number of multinational major and junior minerals companies. A Fellow of the Australian Institute of Geoscientists, Dr. Wall is Principal of Vic Wall & Associates, a Brisbane-based consultancy that provides geoscientific services to mineral companies and government agencies, worldwide.

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 Medellín 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 Medellín, 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 Buriticá project is available on the Company's website at www.continentalgold.com.

For additional information on the Buriticá project, please refer to the 2014 PEA, led by M3 Engineering and Technology of Tucson, Arizona, with contributions from other independent consultants including NCL Ingeneria y Construccion SPA, which was responsible for the underground mine plan for the Buriticá project. The 2014 PEA is available on SEDAR at www.sedar.com, on the OTCQX at www.otcmarkets.com and on the Company website at www.continentalgold.com

About Continental Gold

Continental Gold Ltd. is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Spearheaded by a team with over 40 years of exploration and mining experience in Colombia, the Company is focused on advancing its high-grade Buriticá gold project to production. On November 17, 2014, the Company announced the 2014 PEA, the results of which included an 18-year mine life based on 20,055,000 tonnes grading 7.80 g/t gold and 19.35 g/t silver, resulting in 4,777,000 ounces of recovered gold and 7,088,000 ounces of recovered silver, and utilized the May 2014 mineral resource estimate prepared in accordance with NI 43-101. The 2014 PEA concludes an after-tax net present value at a 5% discount of $1.08 billion and an after-tax internal rate of return of 31.5% on an initial capital cost of $390.3 million with a payback of 2.8 years.

In August 2012, Continental achieved an important milestone, receiving formal approval for the modification of its existing Environmental Impact Assessment. The amendment allows the Company to build a six-kilometre switchback road and begin underground development by constructing a one-kilometre access tunnel. With a goal of being the newest hard rock gold producer in Colombia, Continental has achieved major advances with the access tunnel, which is providing access for underground drilling and will eventually be used for commercial production. A Phase VII drill program is underway at the Buriticá project to further delineate mineral resources and drill new target zones identified within its concessions.

Additional details on the Buriticá project and the rest of Continental's suite of gold exploration properties are 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 the estimation of mineral resources, results of the 2014 PEA, advancing the Buriticá project, exploration results, potential mineralization, potential development of mine openings, potential improvement of mining dilution grades, timing of an updated mineral resource estimate, 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 Buriticá 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 of 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" 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.

To view Figures 1, 2 and 3, visit the following links:

http://media3.marketwire.com/docs/992855a.pdf

http://media3.marketwire.com/docs/992855b.pdf

http://media3.marketwire.com/docs/992855c.pdf

Contact

Continental Gold Ltd.
+1.416.583.5610
info@continentalgold.com
www.continentalgold.com