

AMSTERDAM, The Netherlands, May 30, 2017 /CNW/ - [Meridian Mining S.E.](#) (TSX V: MNO) ("Meridian" or the "Company"), today provided an update on exploration results from its Bom Futuro tin joint venture in the state of Rondônia, in northwestern Brazil.

HIGHLIGHTS

- Ground orientation surveys identify target for concealed intrusive body underpinning the mineralized veins and pegmatites of the Bom Futuro Hill.
- Near-mine ground penetrating radar surveys confirm signature of undeveloped palaeochannels.
- First phase regional surveys identified new palaeochannel targets over the broader licence area.

"The Bom Futuro Joint Venture presents an outstanding opportunity to apply cutting edge geophysical exploration techniques to a very significant mineral centre," said Anthony Julien, President and CEO of Meridian. "The historical production of 192,000t of tin ranks Bom Futuro as Brazil's second largest tin mine, and the area is yet to receive the full benefits of modern exploration. The results of these initial surveys show great promise for generating new targets to realize the full potential of the broader project area."

MERIDIAN GEOPHYSICAL PROGRAM

Meridian concluded a first phase of ground geophysics in March, trialing various methods to assist in the definition of primary bedrock and palaeochannel targets.

The Brazilian geophysical consultancy AFC Geofisica conducted ground-based gravity, magnetic, and chargeability / resistivity surveys. These surveys covered the northern half of the Bom Futuro Hill and extended northwards, covering an area of ~2km² (Figure 1). The data has undergone processing by AFC and Company's independent geophysical consultancy Core Geophysics. Core Geophysics also supervised an 80 line kilometre trial Ground Penetrating Radar (GPR) survey, using cutting-edge UltraGPR technology developed by Groundradar Inc. The GPR surveys were particularly designed to test palaeochannel targets.

Significant outcomes of the drilling and mapping program include:

- A target for a concealed intrusion underpinning the Bom Futuro vein and pegmatite ring structures has been identified in the AFC survey block. Gradient Array IP surveys identified areas of enhanced chargeability which exhibited a similar trend to the ring structure pattern. These may be related to accessory base metal sulphides that have been recorded separately to the cassiterite mineralization. More particularly, inversions of the magnetic data identified a deeper seated anomaly underlying the north-east quadrant of the Bom Futuro ring structure system (Figure 2). These ring structures sit in gneissic host rocks in a "roof pendant" setting, above an untested source intrusion at depth. The inversion model presents the first imaging of targets at depth beneath the hill. Additional surveys will be undertaken to complete full coverage of the hill to test for satellite bodies and rank deep-seated drill targets.
- Ground penetrating radar orientation surveys have proved very effective at delineating the palaeochannel signature in controlled settings close to the Bom Futuro mining operations. The palaeochannels are known to be several hundred meters wide and are filled by unconsolidated sands, gravels and clays. The tin mineral cassiterite can be dispersed through the channel sequence, but is particularly concentrated in the rich channel gravels at the base of the sequence. Orientation surveys targeted the projection of a palaeochannel position, eastwards from a location where mining operations terminated adjacent to an access road (Figure 1, Figure 3). Resistivity surveys were first undertaken by AFC, indicating that the uppermost soil / colluvium is generally resistive, the palaeochannel positions themselves are more conductive, and the bedrock sequence is resistive. GPR lines provided a good resolution of the channel structure (Figure 4), showing stratification in the channel sequence, and identifying basal irregularities.
- GPR trials have been extended more regionally through the "Non-Explored Area", with ~80 line kilometers completed in broadly spaced north-south and east-west survey pattern. These surveys have identified analogous channel patterns, presenting a range of initial targets for placer mineralization (Figure 5). The Company will be conducting additional surveys to confirm the concealed palaeo-drainage pattern. Options include aerial surveys targeting the full licence area, mapping the conductivity response of the channel pattern (in addition to resolving potential bedrock targets), and infill ground based surveys for high resolution definition of the channel structure.

NEXT STEPS

- The Company will extend its geophysical program on the strength of these targeting results. Options for potential aerial surveys in the broader licence are being considered, with the Company in discussions with service providers. Scheduling would be related to permitting and availability of survey platforms.
- Ground penetrating radar surveys will progressively be extended. The company has conducted in-house training to conduct further surveys. In the immediate term (over Q2 to Q3), surveys will focus on better definition of palaeochannel exploration targets, and continued definition of tailings basins.
- Additional ground-based surveys will be extended over the broader environment of the Bom Futuro Hill. Some further processing of the gravity data will be undertaken to review adjustments for mining voids following more detailed topographic surveys. Ground IP and ground magnetic coverage will be extended over Q3-Q4 2017. Meridian has purchased a new generation GDD GRx8-16c receiver and 5000W-2400-15A transmitter to conduct in-house induced polarization surveys.
- Ranking and prioritization of drill targets from the geophysics program will be progressively undertaken as geophysical survey data is gathered. The Company has purchased additional drill rods to test palaeochannel targets in the 40-50m depth range with its self-managed drill rig.

Geophysical exploration targets are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit. The Company will commence reconnaissance exploration drilling in the second half of the year to test for the presence of commercial quantities of mineralization.

QUALIFIED PERSON

The technical information about the Company's exploration activity has been prepared under the supervision of and verified by Dr. Adrian McArthur (B.Sc. Hons, PhD. FAusIMM), the Chief Geologist of Meridian Mining, who is a "qualified person" within the meaning of National Instrument 43-101.

On behalf of the Board of Directors of
[Meridian Mining S.E.](#)

"Anthony Julien"
Anthony Julien
President, CEO and Director

ABOUT MERIDIAN

[Meridian Mining S.E.](#) is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the BMC manganese project, the Bom Futuro tin JV area, and adjacent areas in the state of Rondônia. The Company employs a two-pronged strategy with the objective of growing pilot production while advancing a parallel multi-commodity regional exploration program. Meridian is currently producing high grade manganese at its project located at Espigão de Oeste.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration and development of its properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The TSX Venture Exchange has in no way passed upon the merits of the Arrangement and has neither approved nor disapproved the contents of this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

NOTES

Meridian ratified a joint venture agreement with Coopersanta in March following a three-month due diligence period. The Company is evaluating tailings reprocessing scenarios in allocated areas, and is exploring for primary / palaeochannel targets in a 2,000ha "Central Area", and a 18,000ha "Unexplored Area". Details of the agreement are summarized in press releases of December 19 2016 and March 16 2017.

AFC Geofisica is an accredited geophysical service provider (ISO 9001:2008). Surveys were conducted using GSM-19 ground magnetometers (GEM Systems), CG5 gravity meters (Scintrex), GDD 5000W transmitter with ELREC Pro Receiver for the primary Induced Polarization surveys, and a SuperStinger R8 (AGI Instruments) for the palaeochannel orientation. IP surveys over the primary area were conducted on 100m line spacings, with dipoles spacing of 50 m and readings advanced at 25 m. Ground magnetometry in the survey area was conducted on a 25m grid. Gravity surveys were conducted on 100m spaced lines with 20m station intervals, with differential GPS control on station survey points.

Ground Penetrating Radar survey were conducted using Groundradar's proprietary UltraGPR technology (30Mhz system).

SOURCE [Meridian Mining S.E.](#)

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