

# Mundoro Mobilizes Drill Rigs to Zeleznik West Zone and East Zone Targets in Serbia

02.11.2017 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 2, 2017) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN) ([www.mundoro.com](#)) ("Mundoro" or the "Company") is pleased to announce the Company is mobilizing for drilling at the East and West Zone on the Zeleznik license ("Zeleznik"). Zeleznik is one of the four licenses currently being sole funded by our joint venture partner Japan Oil, Gas and Metals National Corporation ("JOGMEC") as part of the JOGMEC-Mundoro joint venture announced in March 2016. Zeleznik is located at the northern end of the Timok Magmatic Complex in northeastern Serbia as shown in Figure 1: Location Map of Timok North Projects; the license is north of the Serbian state-owned Majdanpek copper-gold mine.

Teo Dechev, CEO and President of Mundoro commented, "Following up on the Q4-2016 Phase II drilling program at Zeleznik, Mundoro and our partner JOGMEC are pleased to be mobilising for the Phase III fence drilling program with both delineation and step-out drilling at the West Zone and East Zone. The exploration program at Zeleznik has been advancing over the last three years to now reach Phase III drilling which will be used to determine initial volume and grade for the mineralized zones in this area of the license. Mundoro is also completing drilling at the JOGMEC-Mundoro joint venture project, Borsko, with 3,000 meters over four drill holes to further test the high sulphidation epithermal target identified earlier this year. Drill results are anticipated for mid-December 2017."

## *ZELEZNIK EAST ZONE AND WEST ZONE TARGET AREAS*

The 2017 Phase III drill program is budgeted for 4120 meters of drilling in 16 holes as shown in Figure 2: Zeleznik Drill Plan Map to test the East Zone with seven holes and the West Zone with nine holes. The West Zone proposed drill holes are collared on three parallel sections at approximately 100 m between fences and 100 m between holes on each fence. The East Zone proposed drill holes are designed as fences to holes ZELDD06, ZELDD05 and ZELDD04 and proposed to further test the carbonate-replacement potential of the East Zone porphyry-marble contacts.

This Phase III drill program for the East Zone and West Zone is designed to follow up on the previous two drilling campaigns which successfully intersected copper-gold mineralisation at both zones and expanded the extents of the mineralised envelopes (see press releases from November 4, 2016 and June 27, 2017). The focus of this Phase III drilling program is to locate and better define the higher-grade bearing porphyry intrusions and massive sulphides which would upgrade the lower grade bulk material to potentially minable material. The goal is to establish volume and grade through both delineation and step out drilling across the mineralized zones.

At the West Zone target, one of the diorite porphyry dikes contains chalcopyrite stockwork veining returned 25.8 m @ 0.39% Cu, 0.076 g/t Au (0.43% CuEq) in drill hole ZELDD01. This result demonstrated that higher grade porphyry mineralisation exists at the West Zone which requires systematic drilling.

At the East Zone target, drill hole ZELDD05 intersected 2.8 m @ 2.11% Cu; 1.50 g/t Au while drill hole ZELDD06 ended in mineralization of 4.9 m @ 0.8% Cu; 1.00 g/t Au at a depth of 142.3 m. The high grade mineralisation is carbonate-replacement on the porphyry dyke margins or, as in the Majdanpek deposit nearby, in marble contacts within the larger dykes. The drilling results to date suggest that carbonate-replacement bodies abutting (or within) the early porphyry dykes are likely to be better mineralized and potentially larger in size and require further drilling to test this potential.

## *Southern Extension of copper-gold-molybdenum-in-soil anomaly*

In Q2-2017, Mundoro announced an extension of the copper-gold-molybdenum-in-soil anomaly for an

additional 500 meters along strike, and towards the south, at the West Zone and East Zone (see Figure 2: Zeleznik Drill Plan Map). Mundoro has received permission for trenching along the southern extension area after which the aim is to drill test the copper and gold soil anomalies at the southern extension of the West Zone and East Zone in Q1-2018.

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

#### Sampling and Analysis

All drill core samples are processed and assayed using 50-gram fire assay with atomic absorption finish and ME-MS61 by ALS Serbia and Romania. Quality Assurance and quality control procedures include the systematic insertion of standards and duplicates into the sample streams. Field duplicate samples are taken every 25 samples and standards and blanks are inserted after every 20th sample. All data collected in the field and assay results from the laboratories are routinely verified and entered in an Access database.

#### Qualified Person

Technical information contained in this Press Release has been reviewed and approved by Mr. G. Magaranov, P. Geo., Qualified Person as defined by National Instrument 43-101.

#### About Mundoro Capital Inc.

Mundoro is a Canadian mineral exploration and development public company focused on building value for its shareholders through directly investing in mineral projects that have the ability to generate future returns for shareholders. The Company currently holds a diverse portfolio of projects in two European countries as well as an investment in a producing gold mine in Bulgaria and a feasibility stage gold project in China. The Company holds eight 100% owned projects in Serbia, the four Timok North Projects are in option to JOGMEC, and the four Timok South Projects are being advanced by Mundoro. Mundoro's common shares trade on the TSX Venture Exchange under the symbol "MUN".

#### Caution Concerning Forward-Looking Statements

This News Release contains forward-looking statements. Forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words or the negative thereof, and include the following: completion of the earn-in expenditures and options by JOGMEC; and completion of a definitive joint venture agreement by the parties. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the mineral potential of the Timok North Properties, the Company's future strategy and business plan and execution of the Company's existing plans. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, as there can be no assurance that they will occur and they are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include general economic and market conditions, exploration results, commodity prices, changes in law, regulatory processes, the status of Mundoro's assets and financial condition, actions of competitors and the ability to implement business strategies and pursue business opportunities. The forward-looking statements contained in this News Release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this News Release are made as of the date of this News Release and the Board undertakes no obligation to publicly update such forward-looking statements, except as required by law. Shareholders are cautioned that all forward-looking statements involve risks and uncertainties and for a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with the Canadian securities regulators available on [www.sedar.com](http://www.sedar.com).

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.



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<https://www.rohstoff-welt.de/news/281156--Mundoro-Mobilizes-Drill-Rigs-to-Zeleznik-West-Zone-and-East-Zone-Targets-in-Serbia.html>

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