

Drilling at Las Conchitas confirms high grade gold mineralization, highlighted by 6.10 m of 16.48 g/t gold and 27.70 g/t silver

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VANCOUVER, Nov. 28, 2018 - [Mako Mining Corp.](#) (TSX-V: MKO) (the "Company" or "Mako Mining") announces positive drill and trench results from the Las Conchitas area of its wholly-owned San Albino-Murra Property (the "Property") located in Nueva Segovia, Nicaragua.

The goal of the 2018 drilling program at Las Conchitas was to confirm the sub-surface down-dip continuation of mineralization encountered in trenches and to test for additional veins within the area. The Company has completed 49 shallow drill holes totaling 2191.74 metres. This press release contains results from the 30 holes for 1,367.19 metres drilled into the San Pablo, Mina Francisco, Intermediate and Las Dolores Zones (see the attached map). The results from the remaining meterage will be released once final assays are received and which are expected within the next two weeks.

Highlights to date from 2018 drilling at Las Conchitas include:

● San Pablo Zone SP18-03
6.0 m of 4.13 g/t gold and 3.8 g/t silver (vertical hole)

including
1.2 m of 10.42 g/t gold and 7.5 g/t silver

● Intermediate Zone INT18-19
1.2 m of 16.65 g/t gold and 12.1 g/t silver (vertical hole)

● Las Dolores Zone LD18-43
6.1 m of 16.48 g/t gold and 27.7 g/t silver (vertical hole)

(Lengths are reported as core lengths. True widths vary depending on drill hole dip; the mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade with no greater than 1.5 metres of internal dilution).

Highlights from trenching and underground sampling at Las Conchitas, within this press release, include:

San Pablo Zone
● EXP18-EXP11-TR02
2.5 m of 6.05 g/t gold and 11.2 g/t silver (vertical)

Tirado Zone NEW DISCOVERY
● SAM18-TR31
4.0 m of 22.74 g/t gold and 30.6 g/t silver (along dip)

● SAM18-TR31
1.0 m of 33.94 g/t gold and 98.1 g/t silver (vertical)

Las Dolores Zone
● SAM18-TR-33
8.4 m of 10.60 g/t gold and 23.9 g/t silver (along dip)

including
1.4 m of 15.00 g/t gold and 28.6 g/t silver (vertical)

● EXP18-LD-02
2.4 metres of 24.56 g/t gold and 30.2 g/t silver (vertical)

(the mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade with no greater than 1.0 metres of

internal dilution)

Kevin Bullock, Mako Mining's CEO stated "We are pleased with the 2018 drill program at Los Conchitas in that the results support our view that there is potential to find further high-grade, open pit, mineralization along the Corona de Oro Gold Belt. These results at Las Conchitas have only tested the very near surface mineralization at quite a shallow depth."

The Las Conchitas area represents an important component of a large gold bearing system lying within a 20 kilometre structural corridor (Corona de Oro Gold Belt), spanning the Company's landholdings. Las Conchitas is situated between two past-producers, San Albino Mine and El Golfo Mine. It lies only 500 meters south of the San Albino Gold Deposit, which the Company is planning to construct, develop, and operate on a 500 tonne per day mining and milling basis (see insert map). The San Albino Gold Deposit, covers only 0.6 square kilometres of the Company's highly prospective 138 square kilometre land package. The structural setting and style of mineralization found at Las Conchitas are similar to the San Albino Gold Deposit.

The conceptual model for the Las Conchitas mineralization consists of multiple parallel quartz veins that dip gently to the northwest, associated with extensive shear and fault systems which represent feeders for mineralized fluids and a favourable environment for precious metal deposition. These characteristics are consistent with the model for orogenic gold-bearing veins which often extend to depths in excess of several kilometres. Drilling at San Albino Gold Deposit has already established down-dip continuity of gold mineralization for over 900 meters and it still remains open. Gold mineralization is not restricted solely to quartz veins, but also occurs in the host rock (phyllite/schist) containing quartz veinlets.

San Pablo Zone

The initial target in the drilling program at Las Conchitas was the San Pablo Zone – the first of six zones which the Company drilled in 2018. Six vertical drill holes and an angle hole were completed in the San Pablo Zone. The program was designed to confirm the continuity along a strike length of 250 metres and to test the down dip extent of the San Pablo mineralized structure (see detailed map). All drill holes intersected the mineralized zone at approximately 30 metres vertical depth. The zone lies within a highly altered shear zone and it appears to be brecciated, containing quartz stringers and quartz fragments. Hole SP18-03 gave the best drill result of 6.0 metres averaging 4.13 g/t gold and 3.8 g/t silver. This hole intersected an interval of gold mineralization within shattered quartz veins, quartz breccia phyllite/schist containing quartz veinlets. The complete 2018 Exploration results in this release are available on our website at www.makominingcorp.com.

Six trenches completed in 2011 outlined a mineralized zone 250 metres in strike length in the San Pablo area. The zone strikes northeast and dips from 20 to 50 degrees to the northwest. In 2018, the Company re-opened and re-sampled two of those trenches, EXP18-EXP11-TR02 and EXP18-EXP11-TR04 where the best results returned 1.2 metres (vertical) of 9.90 g/t gold and 4.7 g/t silver and 2.6 metres (vertical) of 2.68 g/t gold and 3.9 g/t silver respectively. In trench EXP18-EXP11-TR04 the entrance of a collapsed tunnel was exposed, where sampling of the quartz vein produced a true thickness of 1.1 metres grading 7.22 g/t gold and 8.6 g/t silver.

Another trench was excavated to test an anomalous soil geochemical target situated approximately 100 meters west of the San Pablo Zone. Trench SAM18-TR-31 exposed a vein parallel to the strike of the San Pablo mineralization and where the sampling returned 4.0 metres of 22.70 g/t gold and 30.6 g/t silver (along dip) and 1.0 metre of 33.94 g/t gold and 98.1 g/t silver (vertical). This newly discovered zone was named the Tirado Zone after the name of a collapsed tunnel situated approximately 130 metres, along strike northeast of the trench. This new zone clearly demonstrates the potential of discovering additional vein structures within the Las Conchitas area, very similar in nature to the one outlined at San Albino.

Intermediate/Mina Francisco Zones

Drilling at the Intermediate Zone confirmed the continuity of broad zones of surficial gold and silver mineralization, encountered in both quartz veining and country rock. The 2018 drilling program confirmed the extension and continuity of the Intermediate Zone mineralization for an additional 150 metres along strike where the best results returned 1.2 metres averaging 16.65 g/t gold and 12.1 g/t silver in hole INT18-19. This drill hole intersected the zone at a vertical depth of approximately 50 metres and confirmed the down dip extension of the mineralization to 85 metres. Originally recognized by trenching in 2011 (INT11-TR-03; 12.8 metres of 16.05 g/t gold and 9.9 g/t silver (along dip), including 3.0 metres of 40.97 g/t gold and 23.7 g/t silver - see Golden Reign Resources Ltd. news release dated April 12, 2011) and tested by drilling in 2013 (vertical drill hole INT11-03 – returned 21.3 metres of 7.20 g/t gold and 14.2 g/t silver, including 5.0 metres

averaging 28.45 g/t gold and 53.7 g/t silver - see Golden Reign Resources Ltd. news releases dated February 22, 2012 and September 11, 2013), the Intermediate Zone has the potential to become a significant body of mineralization.

The best drill result at the Mina Francisco Zone was 2.0 metres @ 2.56 g/t gold and 7.2 g/t silver in drill hole MF18-11. Mina Francisco drilling in 2018 did not duplicate results from previous drilling and trenching. This zone needs to be re-examined and additional drilling is required to fully assess the zone and to determine if mineralization can be expanded and traced northwest from the historical underground working.

Las Dolores Zone

The 2018 drilling campaign applied widely spaced drill holes covering approximately 600 metres strike length at the Las Dolores Zone. Drilling was designed to locate sub-surface mineralization using the structural model derived elsewhere at Las Conchitas. The best results were returned in vertical drill hole LD18-43 which intersected a compact vein, separated by narrow slivers of altered wall rock, grading 6.1 metres of 16.48 g/t gold and 27.7 g/t silver. This hole targeted the mineralization previously exposed in trench SAM12-TR-04 where 12.6 metres of mineralization was exposed, grading 6.56 g/t gold and 12.5 g/t silver (along dip), including 4.6 metres of 16.02 g/t gold and 29.6 g/t silver (see Golden Reign Resources Ltd. news release dated June 12, 2012) as well as in two exploration pits SAM17-CATA-109 and SAM17-CATA-111, where vertical samples returned values of 1.3 metres of 13.80 g/t gold and 12.7 g/t silver; and 1.0 metre of 138.20 g/t gold and 156.0 g/t silver, respectively (see Golden Reign Resources Ltd. news release dated January 31, 2018). In 2018 the Company excavated two additional pits in the area to help determine structural attitudes of mineralization. The best result in exploration pit EXP18-LD-01 returned vertical samples of 1.6 metres of 16.90 g/t gold and 37.0 g/t silver and in EXP18-LD-02, vertical samples of 2.4 metres averaging 24.56 g/t gold and 30.2 g/t silver.

Drilling along the southwest extension of the Las Dolores Zone intersected a totally different style of mineralization. These drill holes contain intervals with extremely high silver values, anomalous tungsten (over 100 ppm) and elevated values of copper. The mineralization appears to occur in quartz stringers and their schist host rock. Drill hole LD18-46 returned an interval of 1.5 metres averaging 577.0 g/t silver and drill holes RS18-47 and RS18-48 intersected intervals of 4.6 metres of 37.8 g/t silver (including 1.2 metres of 83.3 g/t silver) and 7.5 metres of 45.3 g/t silver (including 1.5 metres of 138.0 g/t silver), respectively.

For a list of 2018 exploration results announced in this press release, please see the tables titled "2018 Las Conchitas Drilling and Trenching Results" available on our website at www.makominingcorp.com.

The mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade. The results presented above are preliminary in nature. There has been insufficient exploration to date to estimate a "Mineral Resource", as such term is defined in National Instrument 43-101 "Standards of Disclosure for Mineral Projects". There is no certainty that further exploration will result in the identification of Mineral Resources.

QA&QC Procedures

The Company follows industry standards in its QA&QC procedures. A certified standard sample, or a blank or a field duplicate sample is inserted every 10 samples before the set of samples are sent to the Laboratory. This procedure is applied to all drill and trench samples.

Qualified Person

John M. Kowalchuk, P.Geol, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release. Mr. Kowalchuk is a senior geologist consulting to the Company.

On behalf of the Board,

"Kevin Bullock"
Kevin Bullock, P.Eng., CEO

About Mako Mining:

Mako Mining Corp. ("Mako" or the "Company") is a publicly listed gold mining, development and exploration

firm. It operates the producing La Trinidad open-pit, heap leach gold mine in Sinaloa State, Mexico and is developing its San Albino gold project in Nueva Segovia, Nicaragua. Mako's primary objective is to bring San Albino into production quickly and efficiently, while continuing exploration of prospective targets in both Mexico and Nicaragua.

Currently, Mako is exploring for gold and silver mineralization on more than 60,200 hectares (602 km²) land holdings in Sinaloa State, Mexico and on 13,771 hectares (138 km²) at the San Albino-Murra and El Jicaro properties, both in Nueva Segovia, Nicaragua. The Corona de Oro Gold Belt, approximately 3 kilometres wide by 23 kilometres long, contains hundreds of historical mines and workings and spans the entirety of the Company's Nicaragua land package.

Forward-Looking Statements: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the assumption that the Company's exploration program will be successfully completed, and are subject to known and unknown risks and uncertainties. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, the risk that satisfactory exploration results will not be obtained, the risk that exploration results will not translate into the discovery of an economically viable deposit, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.

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For further information:

Mako Mining Corp., Kevin Bullock, Chief Executive Officer, telephone: (416) 408-3703, email: kbullock@makominerpcorp.com or visit our website at www.makominerpcorp.com and SEDAR www.sedar.com.

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