

Continental Gold Expands BMZ2 with High-Grade Intercepts Over Broad Intervals at the Buriticá Project, Colombia

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- Seven diamond drill-holes were completed to follow-up on the BMZ2 initial discovery announced on January 15, 2019. High-grade gold intercepts over broad widths were encountered with key results as follows:
 - 27.40 metres @ 9.04 g/t gold equivalent (BUSY402)
 - 12.10 metres @ 19.02 g/t gold equivalent (BUSY398)
 - 8.50 metres @ 18.63 g/t gold equivalent (BUSY399)
 - 4.60 metres @ 28.37 g/t gold equivalent (BUSY399)
 - 5.20 metres @ 18.35 g/t gold equivalent (BUSY397).
- The BMZ2 discovery has been extended by approximately 25 metres laterally and up to 150 metres vertically and an area measuring 100 metres laterally by 225 metres vertically. BMZ2 remains open both along strike and at depth.
- Two diamond drill rigs have begun drilling to follow up on this promising new zone.
- Underground development, which is advancing easterly towards the zone, is anticipated to reach BMZ2 by April 2019. Definition drilling to begin shortly thereafter.
- A single hole (BUSY403), which deviated from its planned target, intercepted high-grade gold over robust thicknesses approximately 75 metres east of BMZ2. Two lower-grade intervals over broad thicknesses were also encountered as follows:
 - 9.25 metres @ 7.62 g/t gold equivalent
 - 33.55 metres @ 1.11 g/t gold equivalent
 - 26.15 metres @ 1.97 g/t gold equivalent.

This new target has potential to evolve into another BMZ and, as such, will be followed up by drilling in short order.

TORONTO, March 1, 2019 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce additional high-grade assay results from 10 holes drilled into the Yaraguá system as part of the exploration and definition program at its 100%-owned Buriticá project in Antioquia, Colombia. The Company plans to drill up to 73,500 metres in 2019, consisting of approximately 55,000 metres of capitalized definition drilling and approximately 18,500 metres of exploratory drilling. Supporting information for results discussed in this release can be found in Table 1 and Figures 1 and 2.

"With only 15 drill holes completed to date into our newly-discovered BMZ2, we are off to an exciting start in outlining the zone. Due to BMZ2 demonstrating excellent continuity and high grades over robust thicknesses, the Company has prioritized exploration and definition drilling for the zone on the belief that BMZ2 will ultimately be integrated into the early years of the Project," stated Ari Sussman, CEO.

Ten diamond drill holes were completed in the eastern area of the Yaraguá system, of which seven drill holes targeted BMZ2. Unfortunately, two holes (BUSY394 and BUSY396) were completed prior to receiving assay results leading to the January announcement of the discovery of BMZ2 and consequently were drilled too far north to intercept the zone. The five holes that intercepted BMZ2 all successfully encountered high-grade gold over robust thicknesses and extended the dimensions of the zone to 100 metres along strike by 225 metres vertically. BMZ2 remains open along strike to the east and at depth for future exploration. Two diamond drill rigs are now turning and assay results will be reported in due course.

Two diamond drill holes (BUSY385D03 and BUSY385D04) tested a section of the current mineral resource model approximately 200 metres below the elevation of the Higabra Tunnel which intersected gold mineralization, including a best intersection of 7.78 g/t gold and 5.8 g/t silver (BUSY385D04).

Additionally, one diamond drill hole (BUSY403) deviated from its planned location approximately 75 metres east of BMZ2 and potentially discovered a new BMZ zone. Results include two broad lower-grade intervals and one high-grade interval of 9.25 metres @ 7.62 g/t gold equivalent.

Assay results for all drill-holes reported in this release are reported in the table below:

Table I: Drill Hole Results

Hole ID	From (m)	To (m)	Intercept Interval* (m)	Gold** (g/t)	Silver** (g/t)	Gold Equivalent** (g/t)	Mid-Point Elevation (m)	Vein 2019
BUSY385D03	144.15	145.40	1.25	3.49	12.7	3.66	1071	MU
	147.40	149.70	2.30	2.92	4.2	2.97	1068	MU_H
	250.40	250.90	0.50	9.97	5.9	10.05	994	New
	257.75	261.00	3.25	2.32	2.1	2.34	987	SA_H
	264.90	270.50	5.60	3.56	2.7	3.59	980	SA
	273.80	275.50	1.70	2.25	7.7	2.36	976	SA_H
	310.70	313.05	2.35	2.30	2.5	2.33	950	CNT_H
	336.35	338.40	2.05	2.87	17.2	3.10	933	New
BUSY385D04	194.10	195.80	1.70	6.13	57.7	6.90	1021	New
incl	194.10	194.75	0.65	14.90	149.0	16.89	1021	
	211.90	213.60	1.70	8.06	3.8	8.11	1009	SA_H
incl	213.00	213.60	0.60	21.30	9.6	21.43	1008	
	222.60	228.70	6.10	7.78	5.8	7.86	1000	SA
incl	222.60	223.65	1.05	17.46	11.3	17.62	1002	
and	228.00	228.70	0.70	12.60	12.3	12.76	998	
	232.10	234.10	2.00	3.18	12.5	3.34	995	CNT_H
	292.00	300.50	8.50	1.43	14.1	1.62	950	New
BUSY394	25.95	29.35	3.40	6.79	13.0	6.96	1418	D2+SA
incl	25.95	26.50	0.55	25.30	10.2	25.44	1420	
	91.50	92.10	0.60	24.60	2.2	24.63	1369	VNE
	95.10	95.80	0.70	6.53	57.3	7.29	1367	
	171.80	172.30	0.50	20.30	1.2	20.32	1307	CNT
	206.50	207.10	0.60	9.59	52.4	10.29	1280	D303
	229.80	231.60	1.80	3.71	8.6	3.82	1261	NW_H
	249.00	250.40	1.40	3.09	2.4	3.12	1247	NW
	291.90	295.05	3.15	2.02	5.3	2.09	1213	MU_H
	300.60	302.05	1.45	12.46	41.2	13.01	1208	MU

BUSY396

80.15

83.25

VNE

	91.30	93.30	2.00	2.52	57.7	3.28	1365	VNE_H
	145.00	152.80	7.80	1.28	4.2	1.34	1317	D303
	169.30	170.30	1.00	4.26	5.1	4.32	1302	CNT
	259.60	260.10	0.50	14.00	21.8	14.29	1229	NW
	282.00	284.20	2.20	4.29	7.9	4.39	1210	MU
	313.90	317.30	3.40	1.16	61.8	1.99	1183	D303
	338.80	340.95	2.15	5.75	3.9	5.80	1165	D4
BUSY397	77.00	78.40	1.40	14.29	14.3	14.48	1382	VNE
incl	77.50	77.90	0.40	37.90	6.9	37.99	1382	
	129.20	131.30	2.10	3.36	45.4	3.97	1342	D303
	200.80	203.95	3.15	2.14	7.2	2.23	1289	NW_H
	241.50	242.20	0.70	10.55	28.7	10.93	1261	NW
	258.90	260.60	1.70	28.79	73.6	29.77	1248	MU_H
incl	260.10	260.60	0.50	93.20	226.0	96.21	1248	
	271.00	276.20	5.20	17.94	31.0	18.35	1237	BMZ2
incl	271.60	272.30	0.70	91.10	67.7	92.00	1239	
BUSY398	58.30	70.40	12.10	18.75	20.0	19.02	1386	BMZ2
incl	58.30	58.85	0.55	350.00	74.8	351.00	1395	
	75.55	81.50	5.95	9.55	11.9	9.70	1379	BMZ2
incl	75.55	76.70	1.15	20.72	9.4	20.84	1381	
incl	80.00	80.50	0.50	53.90	22.4	54.20	1378	
	96.40	101.80	5.40	2.17	78.1	3.21	1365	D2
	114.00	115.60	1.60	3.75	3.6	3.80	1351	D2
	134.80	137.85	3.05	2.40	5.8	2.48	1334	D2
	150.10	165.40	15.30	1.71	4.1	1.77	1313	
	168.00	171.80	3.80	2.57	8.2	2.68	1308	CNT
	203.20	204.25	1.05	4.85	50.0	5.51	1284	MU
	238.80	239.40	0.60	8.59	8.7	8.71	1257	NW
BUSY399	119.30	127.80	8.50	17.71	68.9	18.63	1343	BMZ2
incl	124.40	125.65	1.25	103.55	396.8	108.84	1345	
	201.80	206.40	4.60	28.17	14.9	28.37	1285	BMZ2
incl								

201.80

202.35

0.55

190.00

190.62

	232.30	233.90	1.60	4.98	11.2	5.13	1264	D303
	277.70	285.90	8.20	2.23	20.0	2.50	1227	NW
incl	278.70	279.25	0.55	11.35	114.0	12.87	1231	
incl	285.40	285.90	0.50	13.70	36.7	14.19	1227	
	328.00	329.55	1.55	17.15	71.9	18.11	1196	D303
incl	328.00	328.50	0.50	47.20	199.0	49.85	1197	
BUSY400	45.30	46.80	1.50	2.25	63.2	3.10	1401	D2
	72.90	75.00	2.10	20.43	61.4	21.25	1378	VNE
incl	72.90	73.90	1.00	42.20	125.9	43.88	1379	
	89.10	92.20	3.10	2.36	12.8	2.53	1364	D303
	123.55	125.75	2.20	2.01	3.5	2.06	1336	D303
	176.60	182.00	5.40	3.14	38.6	3.65	1290	CNT
incl	181.40	182.00	0.60	14.90	1.8	14.92	1290	
	233.40	235.00	1.60	3.16	18.6	3.41	1246	MU_H
	247.60	249.10	1.50	4.03	6.4	4.12	1235	MU
	263.40	277.40	14.00	2.17	2.1	2.06	1211	NW
incl	276.20	276.70	0.50	23.20	30.9	23.61	1212	
	329.70	334.35	4.65	2.38	17.8	2.62	1164	D303
BUSY402	94.30	94.80	0.50	13.45	5.2	13.52	1354	VNE
	110.45	112.00	1.55	3.63	9.7	3.76	1339	
	117.20	144.60	27.40	8.57	35.1	9.04	1321	BMZ2
incl	117.70	118.20	0.50	346.00	40.6	346.54	1333	
incl	143.50	144.05	0.55	21.00	1300.0	38.33	1310	
	177.70	178.25	0.55	9.72	9.7	9.85	1279	D303
	229.10	230.60	1.50	5.37	5.6	5.45	1232	CNT
incl	229.10	229.60	0.50	11.05	10.1	11.18	1233	
	289.60	291.25	1.65	13.84	137.9	15.68	1178	SA
incl	290.65	291.25	0.60	25.40	139.0	27.25	1177	
	351.50	353.00	1.50	11.55	31.0	11.96	1122	MU
incl	351.50	352.00	0.50	24.10	55.2	24.84	1123	
BUSY403	77.80	82.00	4.20	1.87	7.3	1.97	1369	D303
	114.80							

148.35

33.55

New

	171.25	180.50	9.25	7.54	6.2	7.62	1285	New
incl	178.35	179.00	0.65	30.80	6.0	30.88	1283	
	203.35	229.50	26.15	1.91	5.1	1.97	1239	New
incl	223.70	224.30	0.60	28.10	3.4	28.15	1243	
	245.25	248.55	3.30	8.51	73.0	9.48	1223	D2
	320.20	321.20	1.00	12.90	1.6	12.92	1158	NW

- * Intercepts calculated for minimum intervals of 0.5 metres.
- ** Grades herein are reported as uncapped values. Gold equivalent in this release and table was calculated at Au:Ag ratio of 75:1 with no assumptions made for metallurgical recovery rates.
- *** True widths intercepted modelled veins outside of the BMZs are estimated to be between 75-100%. In the BMZs, however, the zone consists of veins at various orientations so individual drill holes will intercept certain veins within the zone at up to true orthogonal angles and others at up to oblique angles.

Geological Description of the Buriticá Project

Continental's 100%-owned, 75,023-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 1,350 metres of strike and 1,800 vertical metres and partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,300+ 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.

BMZ Details

The BMZ consists of a group of modelled precious metal-bearing veins in the current mineral resource estimate block model with mineralization occurring between these veins, generally in the form of veinlets at oblique angles to strike. The majority of the mineralization between modelled veins is not in the current mineral resource estimate, providing potential upside both in terms of identifying significantly broader and more productive zones for mining and increased mineral resources. To date, the Company has identified up to seven BMZ targets for testing and will systematically drill each target zone as underground mine development advances.

BMZ2 is a three-dimensional orebody interpretation and modelling with variability in width, thickness along a vertical extension. Additional core drilling is being planned to define its characteristics, such as gold/silver grades, geometry and vertical extension.

Technical Information

Mauricio Castañeda, Vice-President, Exploration of the Company and a Qualified Person for the purpose of Canadian National Instrument 43-101 ("NI 43-101"), has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release.

Reported intervals include minimum weighted averages of 3 g/t gold equivalent (1:75 Au/Ag) over core lengths of at least 1.0 metres. Assays are uncut except where indicated.

Besides rigorous chain-of-custody procedures, the Company utilized a comprehensive quality control/quality assurance program for the channel samples. All quality control anomalies were addressed and/or corrected as necessary to assure reliable assay results; no material quality control issues were encountered in the course of the program. Crush rejects and pulps are kept and stored in a secured storage facility for future assay verification. Although historic correlation between analytical results from the Company's internal laboratory and certified independent laboratories for gold and silver analysis have been within acceptable limits, the Company's internal laboratory is neither independent nor certified under NI 43-101 guidelines and, as such, channel sampling results in this release should only be taken by the reader as indicative of future potential.

For exploration and infill core drilling, the Company applied its standard protocols for sampling and assay.

HQ and NQ core is sawn or split with one-half shipped to a sample preparation laboratory in Medellín run by ALS Colombia Limited ("ALS"), 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 necessarily receive assay results for drill holes in sequential order; however, all significant assay results are publicly reported.

For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 43-101, entitled "Buriticá Project NI 43-101 Technical Report Feasibility Study, Antioquia, Colombia" and dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc. Additional information on the Company's updated mineral resource estimate for the Buriticá project, with an effective date of January 26, 2019 and prepared by the Company under the guidance and supervision of Mr. Ivor W.O. Jones, M.Sc., FAusIMM, CPGeo, P.Geo (an independent Qualified person under NI 43-101 guidelines), is available in the Company release dated January 30, 2019. The technical report and Company release are 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 is the leading large-scale gold mining company in Colombia and is presently developing its 100% owned Buriticá project in Antioquia. Buriticá is one of the largest and highest-grade gold projects in the world and is being advanced utilizing best practices for mine construction, environmental care and community inclusion. Led by an international management team with a successful record of discovering, financing and developing large high-grade gold deposits in Latin America, the Buriticá project is on schedule with first gold pour anticipated during the first half of 2020. Additional details on Continental Gold's suite of gold exploration properties are also 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: timing of drill results and first gold pour; advancing the Buriticá project; exploration results; potential mineralization; potential development of mine openings; potential improvement of mining dilution grades; reducing start-up risks; 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 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" that may be 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.

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