

Continental Gold Announces High-Grade Gold Channel Sampling Results from Stope Development Drifts at Buriticá including 16.95 g/t gold along 78 Metres of Strike

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- Channel sampling results, being used for stope design for 12 areas currently being prepared for mine start-up in 2020, have returned high-grades of gold and silver, with results as follows:
 - 2.22 metres @ 24.75 g/t gold and 47.39 g/t silver along 34 metres
 - 4.17 metres @ 16.17 g/t gold and 23.69 g/t silver along 46 metres
 - 2.23 metres @ 15.81 g/t gold and 28.16 g/t silver along 55 metres
 - 3.91 metres @ 8.06 g/t gold and 32.83 g/t silver along 33 metres
 - 2.23 metres @ 16.95 g/t gold and 20.42 g/t silver along 78 metres
 - 2.24 metres @ 11.64 g/t gold and 70.24 g/t silver along 79 metres
 - 2.22 metres @ 11.11 g/t gold and 46.17 g/t silver along 26 metres
- The weighted average gold grade of the stope drifts measures 13.30 g/t gold or 58% higher than the proven and mineral reserve grade of 8.4 g/t gold for the Buriticá project.
- Remarkable continuity and consistent gold-grades were observed in all stope development drifts, with total drift sampling measuring 429 metres of strike length.
- Face channel sampling in the drifts often includes gold mineralization that extends beyond anticipated stope limits, indicating potential for mineralized over-break dilution during extraction.
- Lateral underground development for the project continues to be ahead of schedule, with 959 metres completed in 2019 against a plan of 868 metres.

TORONTO, March 5, 2019 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce high-grade assay results from 12 stope development drifts as part of the underground construction at its 100% owned Buriticá project in Antioquia, Colombia. Development of the Buriticá project remains on schedule with first gold pour anticipated in H1 2020. Supporting information for results discussed in this release can be found in Figures 1, 2, 3 and 4 and all sample results reported herein are at true horizontal metres.

"It is a very exciting time for Continental Gold as we are now drifting along high-grade mineralization in both the Yaraguá and Sur systems that we plan to mine by longitudinal long-hole stoping beginning in 2020," stated Ari Sussman, CEO. "With underground development remaining well ahead of schedule, we are confident that extra time available for pre-production preparation will provide the Company with a buffer of excess material to feed the plant on planned start-up of commercial production next year."

Assay results have been received for 10 stope development drifts in the Yaraguá system totalling 350 metres of lateral development. Stopes will be designed to measure between 25 and 45 metres in length using an 18-metre sublevel spacing. Stopes 1 through 4 are located along the access of the same development drift located in the central part of the Yaraguá system at an elevation of 1,444 metres. Stope areas 1 and 2 are located on the western portion of the development drift, with cumulative assay results for both stope areas as follows:

- 2.23 metres @ 16.95 g/t gold and 20.42 g/t silver along 78 metres (stope areas 1 and 2).

Stope areas 3 and 4 are located along the eastern-half of the development drift, with cumulative assay results for both stope areas as follows:

- 2.2 metres @ 5.95 g/t gold and 8.77 g/t silver along 78 metres (stope areas 3 and 4)

Stope area 7, which is the most recently excavated stope drift, is located in the south-central part of the Yaraguá system at a lower elevation of the Higabra Tunnel at 1,177 metres. Continuous high-grade results have been demonstrated in sampling the stope drift, with results as follows:

- 2.22 metres @ 11.11 g/t gold and 46.17 g/t silver along 26 metres (stope area 7).

Stope areas 8-12 are located in the central-west portion of the Yaraguá system at an elevation of 1,482 metres, with drift development completed on three different gold domains. Channel sampling results on these drifts demonstrate excellent continuity, with high-grade results as follows:

- 3.91 metres @ 8.06 g/t gold and 32.83 g/t silver along 33 metres (stope area 8)
- 2.22 metres @ 24.75 g/t gold and 47.39 g/t silver along 34 metres (stope area 9)
- 4.17 metres @ 16.17 g/t gold and 23.69 g/t silver along 46 metres (stope area 10)
- 2.23 metres @ 15.81 g/t gold and 28.16 g/t silver along 55 metres (stope areas 11 and 12).

Stope areas 5 and 6 have been designed along the access of the same drift in the western portion of the Veta Sur system at an elevation of 1,593 metres. As with the other drifts, excellent grade continuity along significant strike length has been demonstrated, with cumulative results for both stope drifts as follows:

- 2.24 metres @ 11.64 g/t gold and 70.24 g/t silver along 79 metres (stope areas 5 and 6).

Additional stope drifts at various elevations are currently being developed for both the Yaraguá and Veta Sur systems; once channel sampling assay results are received and evaluated, they will be released in a timely manner.

For reference, the mineral reserve estimate for the Buriticá project as announced on February 24, 2016 is as follows:

RESERVE		GRADES		CONTAINED METAL	
Category	Tonnes	Gold (g/t)	Silver (g/t)	Gold (oz)	Silver (oz)
Proven	677,400	21.1	60.0	459,000	1,307,000
Probable	13,039,400	7.8	22.5	3,251,000	9,412,000
Total P&P	13,716,800	8.4	24.3	3,710,000	10,719,000

Notes: Based on cut-off grades of 3.8 g/t for Yaraguá and 4.0 g/t for Veta Sur, \$950 per ounce gold price, and US\$:COP exchange rate of 2,850. Rounding of some figures may lead to minor discrepancies in totals.

Source: "Buriticá Project NI 43–101 Technical Report Feasibility Study, Antioquia, Colombia" dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc.

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.

Technical Information

Donald Gray, COO 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 release.

Channel samples are taken continuously along the walls of the underground cross-cut and across the face of the underground drift. Faces are nominally spaced every 3 metres along the drift, and face composites average six length-weighted channel samples. Widths are true horizontal metres at 0 g/t gold cut-off grade and no capping has been applied to sample composites. Partial results for stope areas 8-12 were announced on January 15, 2019. The Company utilizes a rigorous, industry-standard QA/QC program.

Rock samples have been prepared and analyzed at Continental Gold's Yaraguá mine laboratory at Buriticá, Colombia. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance. 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 not independent or certified under Canadian National Instrument 43-101 guidelines ("NI 43-101") and, as such, results in this release should only be taken by the reader as indicative of future potential.

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, first gold pour and commercial production; 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.

SOURCE [Continental Gold Inc.](#)

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