

Continental Gold Announces a High-Grade and Robust Mineral Resource Estimate for BMZ1 at the Buriticá Project, Colombia

20.03.2019 | [CNW](#)

TORONTO, March 20, 2019 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce a positive mineral resource estimate for Broad Mineralized Zone 1 ("BMZ1") located in the central-west portion of the Yaraguá system at its 100%-owned Buriticá project in Antioquia, Colombia. All information incorporated for estimating the mineral resources for BMZ1 was derived from a recompilation of the block models used to calculate the global mineral resource estimate for the Buriticá project announced on January 30, 2019.

Highlights

- Combined Measured and Indicated mineral resource estimate of 828,870 tonnes at 14.15 g/t gold and 22.9 g/t silver or 377,000 ounces of gold and 611,000 ounces of silver.
- Inferred mineral resource estimate of 141,150 tonnes at 5.37 g/t gold and 12.1 g/t silver for 24,400 ounces of gold and 39,000 ounces of silver.
- BMZ1 is a high-grade, steeply plunging, pipe-like ore shoot related to the intersection of two vein systems and includes discrete veins as well as disseminated and vein stockwork materials (see Figure 1).
- BMZ1 has a vertical extent of 400 metres and ranges between 25 to 40 metres in width by 80 to 120 metres of lateral extent.
- BMZ1 remains open at depth for expansion. Up to 10,000 metres of drilling specifically targeting BMZ1 is planned.
- High-grade drill-holes completed in BMZ1 for which assay results were received after the cut-off date for the mineral resource estimate include (see Figure 2):
 - 40.60 metres @ 16.65 g/t gold and 7 g/t silver (BUUY425)
 - 17.40 metres @ 11.99 g/t gold and 21.6 g/t silver (BUUY427)
 - 15.65 metres @ 15.36 g/t gold and 10.4 g/t silver (BUUY430)
 - 23.00 metres @ 10.20 g/t gold and 8.3 g/t silver (BUUY430)

BUUY425, 427 and 430 were previously reported. For further details, please see the Company's press release dated February 2, 2019.

"BMZ1 continues to expand and this initial mineral resource estimate highlights the potential of this zone to provide greater flexibility for mine planning and more ounces per vertical metre during production," stated Ari Sussman, CEO. "Our 2019 focus is to define the broad mineralized zones identified to date ahead of planned commercial production in 2020."

BMZ1 Mineral Resource Estimate Details

A total of 141 drill holes totaling 6,410 metres and 1,084 metres of underground channel sampling along development were used in the estimate. All data was composited to the nominal sample length of 1.5 metres prior to analysis and estimation. Estimation was completed using Ordinary Kriging (OK) into 10x10x10-metre parent cells.

Previous Mineral Resource estimation work for the Buriticá project separately reported vein and broad mineralized zones located between the gold bearing vein domains. This mineral resource estimate for BMZ1 is simply a restatement of the models, in a combined form, as derived from the mineral resource estimate for Buriticá announced on January 30, 2019. In the case of BMZ1 there is sufficient density of drilling and development sampling to combine a portion of the global BMZ Mineral Resource Estimate and the vein Mineral Resource Estimates and is presented as such below in Table 1.

Table I: BMZ1 Mineral Resource Estimate

BMZ1 Mineral Resource Statement at a 3 g/t Cut-off

Effective January 30, 2019

Resource Category	Tonnes	Grades		Metal	
		Gold (g/t)	Silver (g/t)	Gold (Oz)	Silver (Oz)
Measured	206,980	24.29	37.3	161,600	248,300
Indicated	621,880	10.77	18.2	215,300	363,000
M&I	828,870	14.15	22.9	377,000	611,000
Inferred	141,150	5.37	12.1	24,400	55,000

1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The Mineral Resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
2. The quantity and grade of reported Inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as an Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading the Inferred Mineral Resource to an Indicated or Measured Mineral Resource category.
3. Contained metal and tonnes figures in totals may differ due to rounding.
4. Mineral Resources have been prepared to a minimum 1-metre mining width

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 contained within this land package. The Yaraguá system has been drill-outlined along 1,350 metres of strike and 1,800 vertical metres and has been partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,300+ metres of strike and 1,300 vertical metres and has been partially sampled in underground developments. Both systems are characterized by multi-veined, steeply-dipping veins and broader, more disseminated mineralization and both remain open at depth and along strike, and at higher grades.

BMZ Details

The BMZ consists of a group of modelled precious metal-bearing veins in the current mineral resource estimate block model. The 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.

Technical Information

Mr. David J Reading, M.Sc., FIMMM, the special advisor to Continental and a Qualified Person as defined under Canadian law.

National Instrument 43-101 ("NI 43-101"), oversaw and supported the combined Mineral Resource modelling and the reinterpretation work as outlined in this announcement. The BMZ1 resource blocks combined for this work were derived from block models used in the Mineral Resource Estimate for Buriticá dated January 30, 2019. Mr. Reading has reviewed all the technical information contained in this press release. Mr. Reading has over 35 years' experience in the mining industry at all stages of mine development, including exploration, feasibility, financing, construction and operations. He has an MSc in Economic Geology and is a Fellow of the Institute of Materials, Minerals and Mining.

Reported intervals include minimum weighted averages of 3 g/t gold equivalent (1:75 Au/Ag) over core lengths of at least 10 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 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 sample 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 samples are split with one-half shipped to a sample preparation laboratory in Medellín run by ALS Colombia Limited ("ALS"), where the 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 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 "NI 43-101 Buriticá Mineral Resource 2019-01, Antioquia, Colombia" and dated March 18, 2019 with an effective date of January 30, 2019, led by independent consultants Ivor Jones Pty Ltd. The technical report is available on SEDAR at www.sedar.com and 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 using 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 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—includes forward-looking 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 costs; 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 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. 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 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 for 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 studies 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 should not be comparable to similar information made public by United States companies.

SOURCE [Continental Gold Inc.](#)

Contact

Paul Begin, Chief Financial Officer, [Continental Gold Inc.](#), +1.416.583.5610, info@continentalgold.com, www.continentalgold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/321981--Continental-Gold-Announces-a-High-Grade-and-Robust-Mineral-Resource-Estimate-for-BMZ1-at-the-Buritic-Project>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).