

# Drilling at Las Conchitas Intersects Near Surface, High-grade Gold Mineralization of 376.49 g/t Gold and 103.0 g/t Silver Over 1.0 Meter

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TSX-V: MKO

VANCOUVER, May 6, 2019 - Mako Mining Corp. (TSX-V: MKO) ("Mako" or the "Company") is pleased to announce preliminary results from the Las Conchitas area of its wholly-owned San Albino-Murra property located in Nueva Segovia, Nicaragua.

The Company has completed 14 shallow drill holes within the Mango Zone, totaling 827.30 meters ("m"). The results from five drill holes of the program are presented in the first table below. Results from the remaining nine drill holes are pending. The Mango Zone is part of the Las Conchitas area and is located approximately 2.5 kilometers south of the fully-permitted San Albino gold project.

The objective of the drilling program at the Mango Zone was to confirm the strike and dip continuity of a gold mineralized quartz vein encountered in the 2011 drilling campaign (results from 2011 are shown in the second table below).

The results reported in this press release confirm a near surface, high-grade zone with a dip continuity of 400 m and a strike continuity of 150 m. The zone is open along strike and down dip. Importantly, drill hole LC19-70 intersected the highest grade zone drilled to date of 376.49 g/t Au over 1 m. This interval had visible gold and was approximately 70 m from drill hole LC11-01 which intersected 69.96 g/t Au over 3 m. The mineralized intercepts at LC19-70 and LC11-01 were less than 40 m from surface.

Mako is also pleased to provide an update on construction financing for the San Albino project. Wexford Capital LP, through Wexford Capital LP (collectively, "Wexford"), which is the controlling shareholder of the Company, has entered into an agreement to backstop up to US\$20 million under an exempt rights offering. The terms and conditions of the proposed rights offering by the Company are expected to be provided to shareholders later this month pending approval from the Ontario Securities Commission and the New York Stock Exchange.

Akiba Leisman, Interim CEO states, "the discovery of near surface, high-grade mineralization at the Mango Zone in 2019 is an important event for Mako and its predecessors, and the results from the additional drill holes to-date continue to be positive. As we follow up on exploration targets more aggressively, we have requisitioned an additional drill rig to expand our exploratory drilling programs at San Albino, Las Conchitas and the surrounding area. Furthermore, the proposed rights offering for US\$20 million to commence construction at San Albino is a watershed moment for Mako. The rights offering should account for the majority of the currently expected upfront capex for the San Albino project. Site clearing activities have commenced, and the project is on track to achieve first gold pour by the late summer of 2020."

The Company advises that it is not basing its production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially minable deposit. Accordingly, there are multiple technical and economic risks of failure, which are associated with this production decision. These risks, among others, include areas that are analyzed in more detail in a feasibility study, such as applying economic analysis to resources and reserves, more detailed metallurgy and a number of specialized studies in areas such as mining and recovery methods, market analysis, and environmental and community impacts. The Company's preliminary economic assessment dated April 29, 2015, is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## 2019 Diamond Drill Results in the Mango Zone

Drill Hole	From (m)	To (m)	Width (m)*	Au (g/t)	Ag (g/t)	Interval Averages
LC19-67	33.10	34.20	1.10	12.18	7.6	12.18 g/t gold and 7.6 g/t silver over 1.1 m
LC19-67	47.90	49.00	1.10	5.74	10.4	4.07g/t gold and 10.0 g/t silver over 2.0 m
LC19-67	49.00	49.90	0.90	2.03	9.5	
LC19-69	33.25	34.25	1.00	3.08	12.0	9.55 g/t gold and 12.1 g/t silver over 2.0 m
LC19-69	34.25	35.25	1.00	16.01	12.2	
LC19-70	36.00	37.00	1.00	376.49	103.0	376.49 g/t gold and 103.0 g/t silver over 1.0 m
LC19-71	39.00	40.00	1.00	2.29	9.1	2.52 g/t gold and 9.2 g/t silver over 2.0 m
LC19-71	40.00	41.00	1.00	2.75	9.2	

Previously Reported Diamond Drill Results in the Mango Zone  
(see [Golden Reign Resources Ltd.](#) news release dated February 22, 2012)

Drill Hole	From (m)	To (m)	Width (m)*	Au (g/t)	Ag (g/t)
LC11-01	77.5	80.5	3	69.96	61.7
LC11-02	78.8	79.5	1.2	29.8	31.7
LC11-03	85.0	86.0	1	36.53	60.6
LC11-04	167.5	169.0	1.5	9.44	17.3
LC11-05	217.1	220.5	3.4	12.39	4.6

The mineralized intervals shown in the tables utilize a 1.0 g/t gold cut-off grade with not more than 1.0 meter of internal dilution.\*Lengths are reported as core lengths. True widths vary depending on drill hole dip, the veins are shallow dipping typical true widths are 85-100% of the downhole width.

### Sampling, Assaying, QA/QC and Data Verification

Drill core was continuously sampled from inception to termination of the drill hole. Sample intervals were typically one meter. Core diameter was HQ (6.35 centimeters). Geologic and geotechnical data was captured into a digital database, core was photographed, then one-half split of the core was collected for analysis and one-half was retained in the core library. Samples were kept in a secured logging and storage facility until such time that they were delivered to the Managua facilities of Bureau Veritas and pulps were sent to the Bureau Veritas laboratory in Vancouver for analysis. Gold was analyzed by standard fire assay and 30 gram aliquot, AAS finish. Due to the presence of coarse gold, the Company has used 500-gram metallic screened gold for analyzing samples that yielded a fire assay result greater than 1 g/t, and samples immediately above and below drill hole. This method, which analyzes a larger sample, can be more precise in high-grade vein systems containing coarse gold. All drill results in this press release used the metallic screening method. The Company follows industry standards in its QA/QC procedures. Control samples consisting of duplicates, standards, and blanks were inserted into the sample stream at a rate of one control sample per every 10 samples. Analytical results of control samples confirmed reliability of the assay data.

### Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved the information contained herein.

information contained in this news release. Mr. Kowalchuk is a senior geologist and a consultant to the Company.

On behalf of the Board,

"Akiba Leisman"  
Interim CEO

About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration company. It operates the producing La 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 to explore prospective targets in both Mexico and Nicaragua.

Currently, Mako is exploring for gold and silver mineralization on more than 60,200 hectares (602 km<sup>2</sup>) in Sinaloa State and on 13,771 hectares (138 km<sup>2</sup>) at the San Albino-Murra and El Jicaro properties, both in Nueva Segovia, Nicaragua. Corona de Oro Gold Belt, approximately 3 kilometers wide by 23 kilometers long, contains hundreds of historical mines 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 that the results pending from the remaining nine drill holes at the Mango zone will support strike and dip continuity of mineralization; that the Company's exploration programs will be successfully completed; that although the Company's production decision at its San Albino project is not based on a technical study supporting mineral reserves, and therefore not based on demonstrated economic viability, management currently believes the project is on track to achieve its first gold pour by the end of summary of 2020; that the Company will be successful in its proposed financing plans necessary for the construction of the San Albino project, including by way of a proposed back-stopped, exempt rights offering; and that upfront capital expenditures for the construction of San Albino of approximately US\$28 million will be sufficient. 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 risks that additional satisfactory exploration results at the Mango zone will not be obtained; that the PEA is preliminary in nature and there is no certainty that the PEA will be realized; the risk of economic and/or technical failure at the San Albino project associated with basing a production decision on the PEA without demonstrated economic and technical viability; 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 interests; the inherent uncertainty of cost estimates and the potential for unexpected costs and expense; 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 and is included for the purposes of providing investors with the Company's plans and expectations at its San Albino project and the Las Conchitas area, and may not be appropriate for other purposes.

Neither the 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.

SOURCE [Mako Mining Corp.](#)

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