

Mako Mining Corp. Drilling at Las Conchitas Extends Near Surface, High-Grade Gold Mineralization

06.01.2020 | [CNW](#)

Highlighted by Intercepts of 56.8 g/t Gold Over 1.4 Meters and 44.6 g/t Gold Over 0.7 Meter at the Mango Zone

VANCOUVER, Jan. 6, 2020 - [Mako Mining Corp.](#) (TSX-V: MKO) ("Mako" or the "Company") is pleased to report positive drill results from the Las Conchitas area of its wholly-owned San Albino-Murra property located in Nueva Segovia, Nicaragua. The Las Conchitas area is located approximately 2.5 kilometers south of the fully permitted San Albino gold project currently under construction.

The goal of the 2019 drill program at Las Conchitas was to confirm near surface, shallow dipping, high-grade gold mineralization previously encountered in trenches and drill holes across eight separate gold bearing zones and to prioritize targets to begin delineating a maiden resource at Las Conchitas. The Company completed 81 shallow drill holes totaling 5,994.60 meters ("m") within the Las Conchitas area in 2019 (see the attached map).

Akiba Leisman, Chief Executive Officer of Mako states "our 2019 Las Conchitas drilling was designed to prioritize drilling targets to the south of our San Albino gold project currently under construction. The surface area with known gold mineralization at Las Conchitas is already larger than that of San Albino, and we have had numerous near surface intercepts of over one ounce gold at the Mango Zone, which has become our most advanced target. In 2020, drilling at Las Conchitas will be focused on delineating a maiden resource at the Mango Zone."

This press release contains results from 21 holes totaling 1,794.90 m drilled into five zones. Results from the 2019 drill program at Las Conchitas were previously reported in press releases dated May 6, 2019, May 21, 2019, August 19, 2019 and September 10, 2019. There are 19 additional drill holes still awaiting assay results from the laboratory as the Company has prioritized receiving assays from the recently completed 15,312.52-meter San Albino infill drill program to the north.

The highest grade interval reported in this press release was in drill hole LC19-135, which intersected 56.80 g/t Au and 70.3 g/t Ag over 1.4 m (see the attached cross and long sections). LC19-135 successfully tested the southwest extension of the Mango Zone for an additional 30 m from hole LC11-01 which intersected 62.96 g/t Au and 61.7 g/t Ag over 3.0 meters (see press release dated February 22, 2012) and confirmed a 140 m down dip extension from the surface exposure observed in trench LC11-TR01 (see press release dated February 25, 2013). LC19-135 is approximately 52 meters to the north of LC19-70 which intersected 376.49 g/t Au and 103 g/t Ag over 1.0 meters (see press release dated May 6, 2019).

Additionally, drill hole LC19-141, which was collared 130 m along strike from drill hole LC11-01 (see press release dated February 22, 2012), intersected three strongly mineralized intervals as follows:

- Upper Mango Zone - 4.11 g/t Au and 4.1 g/t Ag over 0.5 m from 27.5 m to 28 m downhole
- Mango Zone - 3.22 g/t Au and 4.5 g/t Ag over 0.5 m from 61 m to 61.5 m downhole
- Mango Zone - 44.6 g/t Au and 43.1 g/t Ag over 0.7 m from 68.2 m to 68.9 m downhole

Drilling at the Mango Zone has confirmed high-grade, near surface gold mineralization and remains open both at depth and along strike.

Furthermore, drill hole LC19-124 was designed to test the southwest extension of the Intermediate Zone, which intersected 7.20 g/t Au and 14.2 g/t Ag over 21.3 meters, including 28.45 g/t Au and 53.7 g/t Ag over 5.0 meters (see press release dated September 11, 2013) and to test the down dip extension of the Mango

Zone further downhole. LC19-124 intersected two voids where the southwest extension of the Intermediate Zone was projected and intersected two intervals representing the Mango Zone of 8.68 g/t Au and 24.9 g/t Ag over 0.8 m and 26.8 g/t Au and 50.1 g/t Ag over 0.7 m, respectively. The second interval contains visible gold and intersected mineralization at a vertical depth of 155 meters.

Las Conchitas Assay Results Reported In This Press Release

Drill	From (m)	To (m)	Width (m)*	Au (g/t)	Ag (g/t)	Interval Average/Comments	Zone
Hole							
LC19-108	6.00	7.50	1.50	0.21	0.5	Anomalous Values	California
	13.00	14.00	1.00	0.13	0.4		
	47.50	48.50	1.00	0.12	0.7		
LC19-109	13.00	14.00	1.00	0.15**	0.4	Anomalous Values	
	16.00	17.50	1.50	0.10**	0.3	Anomalous Values	
LC19-110	24.40	25.20	0.80	5.32**	7.8	5.32 g/t Au and 0.4 g/t Ag over 0.8 m	
LC19-111	33.60	35.00	1.40	0.17**	0.7	Anomalous Values	
LC19-112	29.50	30.60	1.10	0.10	0.6	Anomalous Values	
	42.00	43.00	1.00	0.19**	0.3		
	44.00	45.00	1.00	0.16**	<0.3		
LC19-113						No Significant Results	
LC19-114	36.70	37.90	1.20	0.22**	0.8	Anomalous Values	El Portillo
LC19-115	22.50	23.50	1.00	0.34	0.3	Anomalous Values	
	48.80	50.00	1.20	5.7**	10.9	5.70 g/t Au and 10.9 g/t Ag over 1.2 m	
	50.00	51.00	1.00	0.13**	0.5		
	51.00	51.90	0.90	0.95**	0.8		
LC19-116						No Significant Results	
LC19-117	52.50	53.80	1.30	0.34**	2.8	Anomalous Values	
LC19-118	40.50	41.50	1.00	0.13**	1.6	1.81 g/t Au and 3.4 g/t Ag over 1.0 m	
	41.50	42.50	1.00	0.08**	0.8		
	42.50	43.50	1.00	0.31**	1.0		
	43.50	44.50	1.00	1.81**	3.4		
	44.50	45.50	1.00	0.22**	1.0		
	45.50	46.50	1.00	0.20**	0.6		
	46.50	47.50	1.00	0.19**	0.5		
LC19-119							

No Significant Results

LC19-120	9.50	10.60	1.10	0.10**	2.5	Anomalous Values	La Fortuna
		10.60	12.00	1.40	0.44**	2.6	
		13.50	14.50	1.00	0.15**	0.6	
		40.00	41.60	1.60	0.34**	7.3	
		47.50	49.00	1.50	0.55	11.0	
		56.60	57.20	0.60	0.20**	43.2	
		57.20	28.20	1.00	0.16**	55.8	
		60.30	61.40	1.10	0.32**	1.3	
		67.30	68.50	1.20	0.13**	0.4	
LC19-121	25.00	26.00	1.00	0.35**	0.6	Anomalous Values	
		29.80	31.00	1.20	0.38	0.5	
LC19-122	5.50	7.00	1.50	0.11	0.3	Anomalous Values	
LC19-123						Results Pending	
LC19-124	27.70	28.70	1.00			Void	SW
		41.40	42.50	1.10		Void	Extension of Intermediate Zone
		199.80	200.60	0.80	8.68**	24.9 8.68 g/t Au and 24.9 g/t Ag over 0.8 m	Down Dip
		202.70	203.40	0.70	26.80**	50.1 26.80 g/t Au and 50.1 g/t Ag over 0.7 m	Extension of Mango Zone
LC19-125						Results Pending	SW
LC19-126						Results Pending	Extension of Intermediate Zone
LC19-127						Results Pending	Zone
LC19-128						Results Pending	
LC19-129						Results Pending	

LC19-130	92.20	93.70	1.50	0.80	1.2	Anomalous Values / Partially Received Results Mango Zone
	94.90	96.10	1.20	0.18	0.5	
	96.10	97.00	0.90	0.10	0.7	
LC19-131						No Significant Results
LC19-132	96.00	97.10	1.10	2.15	5.1	2.15 g/t Au and 5.1 g/t Ag over 1.1 m
LC19-133						Results Pending
LC19-134						Results Pending
LC19-135	62.10	63.50	1.40	56.80	70.3	56.80 g/t Au and 70.3 g/t Ag over 1.4 m
LC19-136						Results Pending
LC19-137						Results Pending
LC19-138						Results Pending
LC19-139						Results Pending
LC19-140						Results Pending
LC19-141	27.5	28	0.5	4.11	4.1	4.11 g/t Au and 4.1 g/t Ag over 0.5 m
	61	61.5	0.5	3.22	4.5	3.22 g/t Au and 4.5 g/t Ag over 0.5 m
	68.2	68.9	0.7	44.6	43.1	44.6 g/t Au and 43.1 g/t Ag over 0.7 m
LC19-142						Results Pending
LC19-143						Results Pending
LC19-144						Results Pending
LC19-145						Results Pending
LC19-146						Results Pending
LC19-147						Results Pending

The mineralized intervals shown above 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 and typical true widths are 80-100% of the downhole width. **Indicates assays determined using the metallic screening method

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. Drill 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 fusion, 30 gram aliquot, AAS finish. Samples returning over 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric method. Due to the presence of coarse gold, the Company has used 500-gram metallic screened gold assays for analyzing samples that yielded a fire assay result greater than 1 g/t, and samples immediately above and below drilled veins. This method, which analyzes a larger sample, can be more precise in high-grade vein systems containing coarse gold. All reported 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 ratio of 1 control sample per every 10 samples. Analytical results of control samples confirmed reliability of the assay data. No top cut has been applied to the reported assay results.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under National Instrument 43-101) has read and approved the technical information contained in this press release. Mr. Kowalchuk is a senior geologist and a consultant to the Company.

On behalf of the Board,

Akiba Leisman
Chief Executive Officer

About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration firm. The Company is developing its high-grade 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 Nicaragua.

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 nineteen additional drill holes for which the Company is awaiting results from the laboratory will support strike and dip continuity of gold mineralization; that the Company's exploration programs will be successfully completed; that a maiden resource at the Mango Zone may be delineated as a result of the Company's 2020 drilling; and that the Company will be successful in any financing plans necessary for drilling and construction at the San Albino project. 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; the risk that the Company's drilling at Las Conchitas in 2020 will not delineate a maiden resource at the Mango Zone; 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 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.

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Contact

[Mako Mining Corp.](#), Akiba Leisman, Chief Executive Officer, Telephone: 203-862-7059, E-mail: aleisman@makominingcorp.com or visit our website at www.makominingcorp.com and SEDAR www.sedar.com.

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