

Drilling at San Albino Intersects 20.04 g/t Gold Over 2.1 m With Updated Mineral Resource Estimate Still Expected in Q3

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VANCOUVER, July 27, 2020 - [Mako Mining Corp.](#) (TSXV: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to report positive results from definition drilling around the West Pit area at its wholly owned San Albino gold project ("San Albino") located in Nueva Segovia, Nicaragua.

The objectives of the definition drilling at San Albino were to delineate the geometry of the mineral resources amenable to open pit mining and to provide sufficient information for a new mineral resource estimate currently being prepared by Mine Development Associates ("MDA"), a division of RESPEC Company LLC.

Two holes disclosed in this press release (SA20-501 and SA20-505) are supplementary holes to the four holes released last week (SA20-457, SA20-504, SA20-507 and SA20-509), which provide evidence of continuity of an upthrown block across a fault that brings the San Albino Zone 20 meters ("m") closer to surface than the previous down dip projections (see press release dated July 20, 2020 and attached map and cross section).

The highlight is SA20-505, which intersected 20.04 g/t Au and 17.8 g/t Ag over 2.3 m (2.1 m estimated true width) 50.7 m below surface.

Also noteworthy is SA20-508, which intersected 31.70 g/t Au and 30.7 g/t Ag over 1.0 m (0.8 m estimated true width) 50.2 m below surface. SA20-508 is located within the fault zone and 18.45 m down dip from hole SA19-215, which intersected 14.24 g/t Au and 15.5 g/t Ag over 1.6 m (see press release dated October 17, 2019 and attached map and cross section).

To maintain the Q3 2020 updated mineral resource estimate release date, Mako and MDA have chosen not to include the holes in this press release in the drilling database that will be used to calculate the updated mineral resource estimate.

Akiba Leisman, Chief Executive Officer of Mako states, "although today's holes provide further evidence of continuity to those released last week, we have decided not to further extend the cut-off date and risk a delay to the release of the updated mineral resource estimate planned for this quarter. It is important to remember that San Albino is still open along strike and down dip. Consequently, the objective of the updated mineral resource estimate is not to fully delineate San Albino, but to provide a solid foundation for the initial phase of mining at 500 tonnes per day. Once San Albino enters commercial production, which is still expected in early Q2 2021, we plan to significantly expand the drilling at both San Albino and Las Conchitas with the goal of releasing an integrated mineral resource in late 2021."

Assay Results Reported In This Press Release

Drill Hole	From (m)	To (m)	Width (m)*	Au (g/t)	Ag (g/t)	Interval Averages	True Width (m)**
SA20-501	42.65	43.95	1.30	14.80	26.0	14.80 g/t Au and 26.0 g/t Ag over 1.3 m	1.2
SA20-505	49.50	50.00	0.50	86.10	75.4	20.04 g/t Au and 17.8 g/t Ag over 2.3 m	2.1
	50.00	51.00	1.00	0.90		1.9	
	51.00	51.80	0.80	2.67		1.6	
SA20-508	47.20	48.20	1.00	31.70	30.7	31.70 g/t Au and 30.7 g/t Ag over 1.0 m	0.8

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. *Widths are reported as drill core lengths. ** True width is estimated from interpreted sections.

Sampling, Assaying, QA/QC and Data Verification

Drill core was continuously sampled from inception to termination of the mapped mineralized interval. 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, 30gram aliquot, AAS finish. Samples returning over 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric 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.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 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
CEO

About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration company. 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: Statements contained herein, other than of historical fact, may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the Company's expectation that it will bring the San Albino into production quickly and efficiently, while continuing exploration of prospectus targets in Nicaragua; that the Company's exploration and in-fill drilling programs will be successfully completed; that any outstanding assay results will be as anticipated; that there is continuity of gold mineralization outside of the originally defined pit limits for San Albino; that the results of the ongoing definition drilling will to provide a solid foundation for the initial phase of mining at San Albino at 500 tonnes per day; that the objectives of the

definition drilling at San Albino, to delineate the geometry of the mineral resources amenable to open pit mining and to provide sufficient information for a new mineral resource estimate, will be achieved; that the Company will be able to successfully adjust its mine plan based on anticipated successful drilling results; that the geological model will continue to yield highly predicab results; that San Albino will achieve commercial production in early Q2 2021; that drilling will be significantly expanded at both San Albino and Las Conchitas and the Company will be in a position to release an integrated mineral resource in late 2021; 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 expects economic viable production; that the Company will be successful in completing its mine construction at the San Albino project. and such other risk factors as outlined in the continuous disclosure documents of the Company filed on SEDAR at www.sedar.com. 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 and drilling results and evidence supporting continuity of gold mineralization outside of the originally defined pit limits at San Albino will not be obtained; that the 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 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 as disclosed the Company's public disclosure filed on SEDAR at www.sedar.com. 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 may not be appropriate for other purposes. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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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