

Meridian scheduling August recommencement of exploration programs following successful financing

28.07.2020 | [CNW](#)

LONDON, July 28, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") is pleased to announce plans to reinstate exploration programs in August following the successful \$3.5M capital raising. Meridian has a portfolio of advanced exploration and resource development projects in the state of Rondônia, Brazil, comprising three hubs:

- The Espigão Project, focussed on exploration for copper-gold mineralization
- Mirante da Serra, a resource definition project for sediment-hosted manganese oxide
- The Ariquemes Project, located in Brazil's second largest tin field.

Exploration activities will first focus on the Espigão Copper-Gold Project, to capitalize on an advanced aerial geophysical dataset and refine and prioritize targets for drilling. Campaigns will initially involve: 1) extension of soil surveys along corridors which have previously lacked gold and multi-element soil geochemistry; 2) expansion of the reconnaissance stream-sediment pan-concentrate database; and 3) completion of Maxwell plate modelling of conductors from Company's airborne survey.

The northern structural corridor (Eduardo Mendes - Califórnia Trend; Calça Frouxa Trend) will be prioritized for initial soil surveys (Figure 1). This trend hosts a cluster of conductivity anomalies yet to be fully modeled. Some drainages from the area are known to have gold counts in pan-concentrates, the source of which is yet to be determined. The objective of the soil program will be to refine the ranking of the various conductive trends through base metal, gold and pathfinder element analysis, and use the results used to guide and prioritize any ground geophysics considered necessary for drilling.

Programs at the Mirante Project await assessment of reports submitted to the ANM, in order to reinstate exploration. The Company is encouraged by the recent concentrate grades reported last week for its market scoping exercise¹. The Company is considering opportunities for partnerships on its Ariquemes Project.

Dr Adrian McArthur, CEO, states, "We are looking forward to the results of this year's exploration campaign at the Espigão Copper-Gold Project, which will build valuable context to an area with a high concentration of aerial geophysical anomalies co-incident with base metal and gold trends. Geochemical programs will extend to additional corridors under review where breccia / stockwork systems have been locally identified but have limited exposure in the tropical weathering environment. We expect a number of exciting drill targets to emerge from soil programs and geophysical review".

¹ See Meridian news releases: July 24, 2020

Notes

The HeliTEM survey was flown in 2015 by LASA Prospecções S.A. / CGG and is an advanced broad-spectrum helicopter electromagnetic system with an ability to measure conductors at depth. 7,300-line kilometres were flown on 100-metre spacings. Geochemical responses associated with the trends are based on the Company's past exploration and production programs on its manganese operations. Prior exploration was principally focussed on trenching, pitting, and shallow drilling (average depth: 40 meters below surface). Analyses at SGS in Belo Horizonte, Brazil, are via XRF79C_10 and ICP40B for major oxides and trace elements. Production samples have been analysed by ME-XRF26 at ALS in Lima, Peru.

Qualified person

The technical information about the company's exploration activity and exploration target range has been reviewed and approved under the supervision of Dr. Adrian McArthur (BSc Hons, PhD Geology and FAusIMM), the Chief Executive Officer of [Meridian Mining S.E.](#), who is a qualified person within the meaning of National Instrument 43-101.

On behalf of the Board of Directors of [Meridian Mining S.E.](#)

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ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the Espigão copper gold polymetallic project, the Mirante da Serra manganese project and maintaining the Ariquemes tin exploration portfolio in the state of Rondônia, Brazil.

Further information can be found at www.meridianmining.co.

COVID-19

The Company have a number of protocols in place concerning COVID-19, and is maximising use of local labour to minimize exposure whilst monitoring trends. To date, none of the Company's employees have contracted the virus.

FORWARD-LOOKING STATEMENTS

Some statements in this presentation contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration, development and exploitation of its properties and potential mineralisation. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. Neither 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 [Meridian Mining S.E.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357394--Meridian-scheduling-August-recommencement-of-exploration-programs-following-successful-financing.html>

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