

# Reconnaissance Exploration Program at Recently Acquired Potrerillos Concession Yields High-Grade Results, Extending Strike Potential of San Albino by Approximately 3.5 km

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[Mako Mining Corp.](#) (TSX-V: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to report results from a reconnaissance exploration program on its recently acquired Potrerillos exploration and exploitation concession ("Potrerillos Concession") (see press release dated December 17, 2019).

The Potrerillos Concession comprises 12 square kilometers ("km") of sub surface mineral rights and is contiguous to and along strike from Mako's San Albino gold project in Nueva Segovia, Nicaragua ("San Albino"). As a reminder, the Potrerillos Concession is part of the numerous historical mines and workings existing within the Corona de Oro Gold Belt, which is approximately 3 km wide by 23 km long and spans the entirety of the Company's land package (see attached maps).

## Highlights

- Initial assay results indicate excellent potential to extend the mineralization encountered at San Albino onto the contiguous Potrerillos Concession.
- Reconnaissance mapping and sampling has identified at least nine prospects with similar characteristics to San Albino (see attached maps) indicating potential continuity of at least three gold bearing structures over the length of the Potrerillos Concession (approximately 3.5 km).
- These structures have the potential to link San Albino with previously mapped, high-grade structures on the northeast part of the San Albino-Murra Concession.
- Results of channel sampling demonstrate potential for near surface, high-grade gold mineralization, including 49.3 g/t Au and 66.0 g/t Ag over 0.5 meter ("m") true width at the Tambo prospect and 23.70 g/t Au and 65.0 g/t Ag over 1 m true width at the Potrerillos prospect.

Based on available historical data, as well as reported results from the previous owner, gold mineralization on the Potrerillos Concession occurs within mineralized, shallow dipping quartz veins, that are on strike with and very similar to the veins at San Albino.

The reconnaissance exploration program completed by Mako to date includes preliminary geological mapping, sampling and prospecting. A high-resolution ground LIDAR survey over the entire concession is also in progress.

The primary goal of this work is to collect key structural data of the mineralized veins, shear zones, faults and locations of historical surface and underground workings, which will assist in a detailed interpretation of the gold mineralized at the Potrerillos Concession in anticipation of launching a drilling campaign.

Preliminary prospecting and mapping on the Potrerillos Concession to date has exposed at least nine prospects with similar characteristics to San Albino (see attached maps).

Importantly, the Company's geologists believe that the newly identified prospects on the Potrerillos Concession represent a mineralized trend link between San Albino and several prospects within the San Albino-Murra Concession along a northeast striking trend that runs for approximately 9.5 km.

The prospects to the northeast include Minas Viejas (sample of 14.52 g/t Au and 177.5 g/t Ag), El Gallo, Mina Milagros (sample of 120.35 g/t Au and 36.9 g/t Ag), the San Gregorio Mine (sample of 58.32 g/t Au and 16.8 g/t Ag) and the Perico Mine (sample of 52.43 g/t Au and 12.2 g/t Ag) (see attached maps).

Akiba Leisman, Chief Executive Officer of Mako states that, "the acquisition of Potrerillos in late 2019 was important for Mako. The concession was the missing puzzle piece that links San Albino to previously identified prospects to the northeast. The next step will be to drill test the approximately 3.5 km of potential strike length identified from the ongoing reconnaissance exploration program at the Potrerillos Concession. These high-grade results further support our view that San Albino is part of an orogenic gold mining camp."

#### Cerro Piedras Negra

The Cerro Piedras Negra prospect is situated approximately 380 m north of San Albino. This prospect is comprised of two collapsed adits, ten hillside cuts, two small pits and eight relatively small adits, which appear to be following a vein over a distance of 1,300 m. In total, 20 samples were collected, mostly from historic dumps, with gold grades up to 33.30 g/t Au.

#### El Callejon

The El Callejon prospect is situated just northwest from the Cerro Piedras Negra prospect and is comprised of a collapsed historical adit, a shaft, four historical cuts and five dumps. Sampling of a dump in front of a collapsed tunnel yielded the highest result of 21.70 g/t Au and 175.0 g/t Ag.

#### San Antonio, Tambo, El Bijao and Los Potrerillos

The most extensive prospects discovered to date on the Potrerillos Concession are San Antonio, Tambo, El Bijao and Los Potrerillos, which appear to be developed on the same structure with a strike extent of at least 2,500 m. The prospects are centered around quartz veins similar to San Albino with occasional visible gold, galena and arsenopyrite. The veins were initially mined by the Spanish in the 1700's with later activity in the 1800's and more recently by local, small-scale miners using manually intensive mining methods.

- San Antonio &#8211; Five tunnels, 11 cuts, nine dumps, five shafts and have collected 17 samples. Sampling of a dump in front of one of the tunnels returned 25.90 g/t Au and 28.0 g/t Ag.
- Tambo &#8211; Three adits, seven cuts, two dumps and a shaft have been identified and 14 samples were collected. Sampling of an outcropping quartz vein in the area returned assays of 49.30 g/t Au and 66.0 g/t Ag over 0.5 m.
- El Bijao &#8211; Six adits, 12 cuts, four shafts, three dumps have been identified and 12 samples were collected, including a 1 m channel sample of an outcrop yielding 8.44 g/t Au and 19.5 g/t Ag.
- Los Potrerillos &#8211; Eight adits, 19 cuts, seven shafts and two dumps have been identified. A total of 43 samples were collected, including several samples of outcrops with the best results coming from channel samples yielding 23.70 g/t Au and 65.0 g/t Ag over 1.0 m true width and 1.7 m down dip of 22.10 g/t Au and 45.0 g/t Ag.

#### Los Pinos

The Los Pinos prospect appears to be developed on a sub parallel structure approximately 400 m south of San Antonio with a strike extent of at least 1,300 m. Mapping has identified two collapsed adits, 18 cuts and a dump. A total of 18 samples were collected. The best results came from dumps developed next to hillside cuts returning assays of 55.20 g/t Au and 141.0 g/t Ag and 32.00 g/t Au and 226.0 g/t Ag.

#### Los Molinetes

The Los Molinetes prospect appears to be developed on another parallel structure approximately 800 m to

the north of San Antonio and is comprised of two collapsed adits, nine cuts, a shaft and two dumps. A total of 13 samples were collected, most of the assays are pending, however a grab sample from a dump in front of a collapsed tunnel returned assays of 56.20 g/t Au and 57.0 g/t Ag.

#### Quebrada Grande

The Quebrada Grande prospect is situated approximately 500 m north of Los Potrerillos and along strike of the San Antonio, Tambo, El Bijao and Los Potrerillos prospects, extending the potential strike extent to nearly 3 km. A total of nine samples were collected and are pending results.

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

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. 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.Geol, 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  
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 Information: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. The forward-looking information contained herein is based on the Company's plans and certain expectations and assumptions, including obtaining positive results from Mako's reconnaissance exploration program on its recently acquired Potrerillos Concession, including the various prospects on the Potrerillos Concession, and confirming continuity of mineralization from San Albino; obtaining positive results from the planned drill testing on the approximately 3.5 km of potential strike length identified from the ongoing reconnaissance exploration program at the Potrerillos Concession; confirming the Company's view that San Albino is part of an orogenic gold mining camp. 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, that the Company does not continue to find positive results from its reconnaissance exploration program and proposed drilling on the Potrerillos Concession; that exploration and assay results do not confirm continuity of mineralization as expected; political risks and uncertainties involving the Company's exploration properties; the inherent uncertainty of cost estimates and the potential for unexpected costs and expense; commodity price fluctuations and other risks and uncertainties as disclosed in the Company's public disclosure filings on SEDAR at [www.sedar.com](http://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 regarding the exploration of the Potrerillos Concession and the potential for expansion of the mineralization at San Albino,

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.

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