

Soma Gold Announces Results of New Drilling Program on Extension of the Cordero-Balvina Mineralization

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Vancouver, October 15, 2020 - [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (formerly Para Resources Inc.) (the "Company" or "Soma") announced today the results of the next phase of the ongoing drilling program to delineate the northern extension of the Cordero - Balvina mine on the El Bagre Project.

About the El Bagre mining project

The underground gold project is located 167km northeast of Medellin, in the department of Antioquia, within the jurisdiction of Zaragoza and El Bagre municipalities. The El Bagre underground gold operation includes the La Ye and Mangos gold mine and the Cordero-Balvina gold exploration project (see map #1).

Geology of the project

The La Ye, Mangos and Cordero-Balvina veins are hosted in shear zones with fragile-ductile deformation within carboniferous granite rocks of the El Carmen stock. Locally this plutonic body corresponds to a leucocratic tonalite, of medium to coarse grain and phaneritic texture, composed of quartz, plagioclase, amphibole, and biotite. Lode gold type mineralization trends north-northwest to north-northeast and consists of milky white quartz containing native gold and up to 20% mixed sulphides, dominated by pyrite with occasional galena, chalcopyrite and tellurides. Sulphides and native gold distribution within the veins are patchy. The veins average approximately one meter in thickness and range from half a meter to four meters in length. Related wall-rock alteration includes haloes of moderate to pervasive sericite ± chlorite and carbonate replacing feldspar within the host intrusive.

Map #1. Location of the El Bagre Mining Project.

To view an enhanced version of Map #1, please visit:

https://orders.newsfilecorp.com/files/3819/65999_a883663cd4761ad0_001full.jpg

Final Results

Operadora Minera has successfully completed 12,240m of its planned 15,000m of 2020 drilling program. The results presented here correspond to 38 drill holes completed to date in the north extension of the Cordero-Balvina target, located in the El Bagre Mining Project. The drill holes were carried out approximately perpendicular to the vein direction as to have down-hole lengths as close as possible to vein widths. The drilling results have extended the Cordero-Balvina vein extension to the north by 500m and down dip by 200m. Ten drill holes intercepted high-grade gold over thick continuous intervals, and sixteen drill holes intersected low-grade gold.

Highlights:

- Drill hole BCNDDH_20_011 intersected 3.05 meters, from 194.90 to 197.95m, of milky quartz-carbonates vein with veining of sulphides mainly pyrite followed by galena and chalcopyrite and small content of tellurides, grading 18.98 g/t Au.
 - The above includes 0.80 meters of semi-massive sulphides grading 56.90 g/t Au, starting at 195.70 meters.
- Drill hole BCNDDH_20_014 intersected 1.90 meters, from 220.76 to 222.66m, of milky quartz-carbonates vein with veining of sulphides mainly fine-grained pyrite and galena, grading 13.99 g/t Au.
 - The above includes 0.95 meters of fine-grained veining of galena-pyrite, grading 23.00 g/t Au, starting at 221.71 meters.
- Drill hole BCNDDH_20_018 intersected 1.80 meters, from 240.80 to 242.60m, of milky quartz-carbonates vein with fine-grained veining of sulphides mainly pyrite, grading 17.65 g/t Au.
 - The above includes 0.90 meters of fine-grained veining of sulphides grading 23.07 g/t Au, starting at 240.80 meters and 0.60 meters of fine-grained veining of sulphides grading 16.87 g/t Au, starting at 242.00 meters.
- Drill hole BCNDDH_20_022 intersected 3.70 meters, from 203.90 to 207.60m, of milky quartz-carbonates vein with veining of sulphides mainly pyrite followed by galena and tellurides, grading 7.33 g/t Au.
 - The above includes 0.80 meters of fine-grained veining of galena and tellurides grading 19.69 g/t Au, starting at 206.40 meters.
- Drill hole BCNDDH_20_34 intersected 1.55 meters, from 243.9 to 245.45m, of milky quartz-carbonates vein with veining of fine-grained pyrite and tellurides, grading 7.62 g/t Au.

Results to date on the El Bagre 2020 Drilling Program:

Drill Hole ID	Sample ID	From (m)	To (m)	Width (m)	FA (Au ppm)	Mining Concession
BCNDDH_20_001	YL-6535	138.35	138.85	0.50	1.95	6315
	YL-6560	146.00	146.50	0.50	3.11	
BCNDDH_20_002	YL-6561	146.50	147.04	0.54	5.32	6315
	YL-6562	147.04	148.04	1.00	0.61	
	YL-6564	148.04	148.80	0.76	0.69	
BCNDDH_20_003	YL-6582	151.96	152.86	0.90	72.30	6315
	YL-6583	152.86	153.65	0.79	24.10	
BCNDDH_20_004	YL-6608	175.95	176.50	0.55	0.20	6315
	YL-6620	141.20	142.20	1.00	81.07	
	YL-6621	142.20	143.10	0.90	7.80	
	YL-6622	143.10	143.90	0.80	34.10	
BCNDDH_20_005	YL-6623	146.00	146.70	0.70	15.23	6315
	YL-6625	146.70	147.40	0.70	1.20	
	YL-6626	147.40	148.00	0.60	1.23	
	YL-6627	148.00	148.60	0.60	1.27	

	YL-6640	124.00	124.75	0.75	0.30	
	YL-6641	124.75	125.50	0.75	12.57	
	YL-6642	125.50	126.30	0.80	0.43	
	YL-6644	126.30	127.20	0.90	0.03	
BCNDDH_20_006	YL-6645	127.20	127.80	0.60	52.73	6315
	YL-6646	127.80	128.45	0.65	176.71	
	YL-6647	128.45	129.10	0.65	3.33	
	YL-6648	129.10	129.75	0.65	85.67	
	YL-6650	129.75	130.45	0.70	6.63	
	YL-6666	229.65	230.35	0.70	1.70	
BCNDDH_20_007	YL-6668	230.35	230.75	0.40	0.03	7483
	YL-6669	230.75	231.20	0.45	0.10	
	YL-6682	190.52	191.05	0.53	0.03	
BCNDDH_20_008	YL-6683	191.05	191.65	0.60	0.03	6315
	YL-6684	191.65	192.13	0.48	0.03	
BCNDDH_20_009	YL-6692	168.32	168.75	0.43	0.30	7483
BCNDDH_20_010	YL-6700	188.40	189.20	0.80	0.60	6315
	YL-6701	189.20	190.00	0.80	0.03	
	YL-6712	194.90	195.70	0.80	7.12	
	YL-6713	195.70	196.50	0.80	56.90	
BCNDDH_20_011	YL-6714	196.50	197.50	1.00	5.83	7483
	YL-6716	197.50	197.72	0.22	2.10	
	YL-6717	197.72	197.95	0.23	1.67	
	YL-6731	208.96	209.66	0.70	0.10	
BCNDDH_20_012	YL-6732	209.66	210.36	0.70	0.03	6315
BCNDDH_20_013	YL-6726	211.40	211.70	0.30	0.83	7483
	YL-6750	220.76	221.71	0.95	4.97	
BCNDDH_20_014	YL-6752	221.71	222.66	0.95	23.00	7483
BCNDDH_20_015	YL-6746	264.95	265.45	0.50	0.03	7483
BCNDDH_20_016	YL-6777	245.40	245.95	0.55	3.67	7483
BCNDDH_20_017	YL-6768	246.40	246.80	0.40	0.53	7483
	YL-6813	240.80	241.70	0.90	23.07	
BCNDDH_20_018	YL-6814	241.70	242.00	0.30	2.97	7483
	YL-6815	242.00	242.60	0.60	16.87	
BCNDDH_20_019	YL-6824	221.15	221.68	0.53	0.48	7483
	YL-6897	203.9	204.8	0.9	8.98	
	YL-6898	204.8	205.6	0.8	2.00	
BCNDDH_20_022	YL-6899	205.6	206.4	0.8	1.18	7483
	YL-6900	206.4	207.2	0.8	19.69	
	YL-6901	207.2	207.6	0.4	1.85	
BCNDDH_20_023	YL-6913	224.5	225.2	0.7	1.15	7483
	YL-7053	243.9	244.7	0.8	9.10	
BCNDDH_20_034	YL-7054	244.7	245.45	0.75	6.05	7483
	YL-7056	279.54	280.35	0.81	2.2	
BCNDDH_20_035	YL-7061	197.85	198.3	0.45	0.13	6315
	YL-7066	257.5	258.2	0.7	1.58	
BCNDDH_20_036	YL-7068	282.8	283.8	1.0	0.68	7483
	YL-7069	283.8	284.8	1	0.05	
	YL-7071	284.8	285.65	0.85	0.35	
BCNDDH_20_037	YL-7079	179.5	180	0.5	0.03	6315
BCNDDH_20_038	YL-7098	200.3	201.3	1.0	1.5	6315

Note: Lengths are drill intersections and not necessarily true widths. Although true widths were not consistently calculated yet for comparison purposes between holes, the down-hole lengths presented here, it is expected to correspond to them. Negative drill-holes are not shown. Pending ALS lab report for the drill holes BCNDDH_20_34 to BCNDDH_20_38. These drill holes were analyzed in La Ye internal laboratory.

Sixteen of the twenty-six drill holes in the 2020 program encountered low-grade gold due to NNW trending faults, limiting the north extension of the Cordero-Balvina vein. Kinematic indicators on the fault planes suggest a left-lateral displacement of the vein to the NNW. This hypothesis is supported by the presence of small miners in this area. (see map #2).

Map #2. Plan view showing the fault-vein contact and the interpreted NNW displacement of the vein. Note that gold grades are down-hole composites.

To view an enhanced version of Map #2, please visit:

https://orders.newsfilecorp.com/files/3819/65999_a883663cd4761ad0_002full.jpg

Next Exploration Step

According to the exploration strategy of the Company, the drill rig is now moving to explore the continuity down-dip of Cordero-Balvina. This in-fill drilling plan of 2,700m will be focused on upgrading the inferred resources into indicated resources (see RPA NI 43-101 Technical Report) and confirm the continuity of the vein down-dip (see cross-section #1). Additionally, the exploration drilling of the Renacer underground mine is planned. This drilling plan of 3,000m will be focused on demonstrating and confirming the continuity of the Limon vein to the South at the hanging-wall of the El Limon fault zone (see cross-section #2). This drilling will begin in October when the second drill rig arrives at the project. The Company's geological team has now completed the integration of historical data from the El Limon mine into a 3D geological model built in Leapfrog Geo®. This geological model is a significant achievement that helps understand the ore-controlling structures and reduces mineral exploration risks.

All permits, logistics and access related to both exploration programs are in place. Both drilling plans are expected to complete by the end of December 2020.

West to East Cross-Section #1 showing the mineral resource classification of Cordero-Balvina project made by RPA (see NI-43-101 report) and the planned drill-holes.

To view an enhanced version of West to East Cross-Section #1, please visit:

https://orders.newsfilecorp.com/files/3819/65999_a883663cd4761ad0_003full.jpg

North to South cross-section #2 showing the potential mineralized trend of Limon-Diamantina. 3,000m of the current drilling program is initially dedicated to confirm and delineate new mineral resources at Renacer.

To view an enhanced version of North to South cross-section #2, please visit:

https://orders.newsfilecorp.com/files/3819/65999_a883663cd4761ad0_004full.jpg

QA/QC Controls

For exploration core drilling, the Company applied its standard protocols for sampling and assay. NQ core was sawn or split with one half shipped to a sample preparation laboratory in Medellin run by ALS Colombia Limited ("ALS"). Samples were then shipped for analysis to an ALS-certified assay laboratory in Toronto, Canada. The samples were analyzed for gold using standard fire-assay on a 50-gram sample with an AA finish. Multi-element geochemistry was determined by ICP-MS using either aqua regia (ME-MS41) or four acid (ME-MS61) digestions. Blanks, duplicates and certified reference standards were inserted into the sample stream to monitor laboratory performance. A comparison of control samples and their standard deviations indicated acceptable accuracy of the assays and no detectable contamination. Due to COVID-19 contentions, one half of the samples was analyzed in La Ye's internal laboratory. The remainder of the core is stored in a secured storage facility for future assay verification.

The laboratory used, ALS Minerals, is independent of the Company. The geological interpretations in this news release are solely those of the Company's geological team.

Mr. Paulo J. Andrade, P. Geo., BSc. Senior Geologist, VP Exploration for [Soma Gold Corp.](#) is the Qualified Person, within the meaning of NI 43-101. Mr. Andrade is satisfied that the analytical procedures and best practices used are standard industry methodologies, and he has reviewed and approved the technical information disclosed in this news release.

ABOUT SOMA GOLD:

[Soma Gold Corp.](#) (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 675 tpd. (permitted for 1,400 tpd.). The La Ye mine is currently operating and producing, and the El Limon mine and mill are scheduled to begin operating in Q1 2021. Internally generated funds will be used to finance a regional exploration program.

The Company also owns an exploration and development property near Tucuma, Para State, Brazil.

On behalf of the Board of Directors

"Javier Cordova Unda"

Chief Executive Officer and President

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