

Aris Gold announces drill results at the Marmato Deep Zone, including 78.1 metres at 3.43 g/t Au (true width 30.8 m)

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VANCOUVER, March 9, 2021 - [Aris Gold Corp.](#) (Aris Gold or the Company) (TSX: ARIS) (OTCQX: ALLXF) announces gold intercepts over broad widths at the Marmato mine in Colombia.

The 2020-2021 drill program that began in May 2020 at Marmato comprises 60 holes totalling 35,000 metres and is now approximately 50% complete. Drilling to date has demonstrated high-grade mineralization over broad widths, demonstrating potential to extend the 13-year mine life outlined in the Company's Pre-Feasibility Study dated September 18, 2020 with an effective date of March 17, 2020.

The principal objective of the drill campaign is to convert Inferred Mineral Resources to Indicated Mineral Resources. In the Deep Zone, the campaign is also testing the newly discovered Fortaleza Zones A and B to the north, which opens up an area that will require further drilling to evaluate its potential.

Aris Gold CEO Neil Woodyer commented, "Our ongoing drill program at Marmato continues to deliver on our objective of increasing the already large gold inventory and 13-year mine life. Drilling in the Deep Zone is demonstrating potential for a larger, higher-grade system than previously envisioned. In addition, drilling on the newly discovered Fortaleza zones to the north opens up a prospective new area worthy of additional testing."

Highlights

The table below lists new intercepts greater than 1.0 g/t gold received since the Caldas Gold news release of November 2020. Results reported here include six drill holes totalling 4,069 metres.

Hole	From (m)	To (m)	Intersection width (m)	Au (g/t)	True width (m)
MT-IU-075*	338.00	600.00	262.00	1.56	104.0
including	389.55	429.30	39.75	2.35	16.3
including	481.23	503.07	21.84	2.07	8.6
including	514.53	534.43	19.90	1.94	7.7
including	586.83	600.00	13.17	3.35	5.0
MT-IU-077*	215.00	250.65	35.65	2.82	21.0
and	333.20	409.75	76.55	1.93	44.9
including	333.20	364.60	31.40	1.95	18.4
including	377.50	388.40	10.90	3.61	6.4
including	397.90	409.75	11.85	2.93	6.9
and	521.00	532.80	11.80	4.16	6.8
MT-IU-078*	376.65	403.10	26.45	2.83	5.0
and	591.55	627.75	36.20	3.68	7.2
and	747.40	798.80	51.40	2.46	11.3
MT-IU-079*	409.60	462.00	52.40	1.67	22.7
and	572.80	591.70	18.90	2.37	8.1
MT-MH01-01**	327.60	340.82	13.22	2.89	5.2
and	385.40	746.85	361.45	2.21	147.1
including	431.00	509.10	78.10	3.43	30.8
including	667.00	746.85	79.85	3.07	35.4
MT-MH02-01**	173.90	189.20	15.30	2.16	9.8
and	421.00	462.10	41.10	2.57	29.6
and	573.70	746.50	172.80	1.95	130.4
including	573.70	619.20	45.50	2.33	34.0
including	643.50	738.20	94.70	2.13	71.9

Notes:

* Denotes underground drill holes drilled at -50 to -73 degrees from the horizontal. The intersection widths do not represent true widths. The true widths estimated from the geological model are also given. Sample lengths average 1.60 metres but may be varied for geological and recovery factors. Intersections were calculated using a cut-off grade of 0.5 g/t gold, and no more than 5.0 m of continuous internal dilution for intervals up to 50 m, no more than 10 m of continuous internal dilution for intervals of 50-200 m, and no more than 20 m of continuous internal dilution for intervals greater than 201 m. Gold grades were capped at 13.0 g/t gold which affects 14 samples of a total of 2014 samples. Intervals greater than or equal to 1.0 g/t are reported.

** Denotes directional drilling mother and kick-off holes. The directional drilling kick-off holes were drilled at -48 and -45 degrees from the horizontal. The collar coordinates are for the kick-off point in the mother hole.

The holes were drilled from three purpose-built underground drill stations on levels 20 and 21 of the mine.

The collar coordinates for the collar azimuths is the official Colombian Magna Sirgas system. "masl": metres above mean sea level.

Hole	Easting	Northing	Elevation (masl)	Azimuth	Inclination	Length (m)
MT-IU-075	1163641	1097817	997.09	231	-67	650.65
MT-IU-077	1163437	1097899	1052.98	50	-50	700.60
MT-IU-078	1163641	1097817	997.00	160	-73	800.30
MT-IU-079	1163437	1097899	1053.00	50	-60	709.40
MT-MH01-01	1163356	1098028	760.00	160	-48	524.65
MT-MH02-01	1163580	1098019	855.00	220	-45	683.50

Interpretation

The ongoing 2020-2021 drilling campaign has been successful in showing higher-grade mineralization over broad widths in the Main Zone (MZ) below the 500-metre level and in the New Zone (NZ) above the 500-metre level, which strengthens the probability of adding a significant amount of mineral resources to the current inventory. The higher-grade shell is defined as greater than 2.5 g/t Au and lies within the grade shell of 1.7 g/t Au used to build the geological model of the Deep Zone (MDZ).

Infill drilling in the MZ has extended the higher-grade mineralization over broad widths down to the 400-metre level, well below the 500-metre level that is the bottom of the Indicated Mineral Resource, and remains open at depth. Drill holes MT-IU-75 and MT-IU-078 confirm that the MZ is branching into three separate bodies (A, B, C) to the southeast with the three reporting higher-grade mineralization over broad widths. Drill hole MT-IU-075 intersected 39.75 m at 2.35 g/t Au in the Main Zone A, 21.84 m at 2.07 g/t Au and 19.90 m at 1.94 g/t Au in the Main Zone B, and 13.17 m at 3.35 g/t Au in the Main Zone C. Drill hole MT-IU-078 intersected 26.45 m at 2.83 g/t Au in the Main Zone A, 36.20 m at 3.68 g/t Au in the Main Zone B, and 51.40 m at 2.46 g/t Au in the Main Zone C.

Two wildcat drill holes, MT-IU-077 and MT-IU-079, were successful in intersecting higher-grade zones over broader widths compared to previous drilling in the Fortaleza Zones A and B, which opens a new area that requires further drilling to fully evaluate its potential. Drill hole MT-IU-077 intersected 35.65 m at 2.82 g/t Au and 76.65 m at 1.93 g/t Au in Fortaleza Zones A and B, including two vein-related intercepts that returned

10.90 m at 3.61 g/t Au and 11.85 m at 2.93 g/t Au, respectively, in the Fortaleza Zone B. Drill hole MT-IU-079 intersected 52.40 m at 1.67 g/t Au and 18.90 m at 2.37 g/t Au in Fortaleza Zones A and B.

Infill drilling in the NZ confirms higher-grade mineralization over broad widths above the 500-metre level, which is the bottom of the Indicated Mineral Resource. Kick-off drill hole MT-MH01-01 intersected 361.45 m at 2.21 g/t Au, including 78.10 m at 3.43 g/t Au in the NZ, and 79.85 m at 3.07 g/t Au in the MZ. Kick-off drill hole MT-MH02-01 intersected 41.10 m at 2.57 g/t Au in the NZ, and 172.80 m at 1.95 g/t Au in the MZ, including 45.50 m at 2.33 g/t Au and 94.70 m at 2.13 g/t Au.

The style of mineralization for the intersections associated with the NZ and the Fortaleza Zone is the same as the MZ and is characterized by very narrow veinlets of quartz-pyrrhotite-bismuth tellurides-free gold with minor amounts of pyrite and chalcopyrite, rimmed by a narrow halo of sodic-calcic alteration. The two high-grade intersections in MT-IU-077 in the Fortaleza Zone are associated with thick quartz veins, which is a different style of mineralization that requires further investigation.

Most of the drill holes of this phase of drilling end within the low-grade shell with the result that the MZ is open on the southwest side. This is due to the location of underground drill stations above and close to the steeply plunging low grade shell. However, the holes achieved their objective of fully cutting the high grade MZ.

Qualified Person

Dr. Stewart D. Redwood, BSc(Hons), PhD, FIMMM, FGS, Senior Geologist providing consulting services to the Company, is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and prepared and where applicable, supervised the preparation of the scientific and technical information in this press release. Dr. Redwood verified the data disclosed in this news release which verification included a review of the quality assurance and quality control samples, and review of the applicable assay databases and assay certificates.

Sample Preparation, Analysis, Quality Assurance and Quality Control

Core samples were prepared by SGS Laboratories Ltd. in Medellin, Colombia and assayed in their laboratory in El Callao, Lima, Peru (ISO 9001:2008). SGS Laboratories Ltd. is independent of the Company. Gold was assayed by 30 g fire assay with atomic absorption spectrophotometer (AAS) finish and a detection range of 0.005 to 10 g/t. Samples over 10 g/t gold were re-assayed by 30 g fire assay with gravimetric finish. Silver was assayed by aqua regia digestion and AAS finish with a detection range of 0.3 to 100 ppm. Blank, standard and duplicate samples were routinely inserted for quality assurance and quality control. There are no known drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to in this press release.

About Aris Gold

Aris Gold is a Canadian mining company listed on the TSX under the symbol ARIS. The Company is led by an executive team with a demonstrated track record of creating value through building globally relevant gold mining companies. Aris Gold operates the Marmato mine in Colombia, where a modernization and expansion program is underway, and the Juby project, an advanced exploration stage gold project in the Abitibi greenstone belt of Ontario, Canada. Aris Gold plans to pursue acquisition and other growth opportunities to unlock value creation from scale and diversification.

Additional information on Aris Gold can be found at www.arisgold.com and www.sedar.com.

Forward-looking Information

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including without limitation statements relating to extending the mine-life and potential for the Deep Zone are

forward-looking. Generally, the forward-looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements concerning mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this presentation.

Forward looking information and forward looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aris Gold to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: the ability of the Aris Gold management team to successfully integrate with the current operations, risks related to international operations, risks related to general economic conditions, uncertainties relating to operations during the COVID-19 pandemic, actual results of current exploration activities, availability of quality assets that will add scale, diversification and complement Aris Gold's growth trajectory; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; the ability to convert mineral resources to mineral reserves; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, risks associated with holding derivative instruments (such as credit risks, market liquidity risk and mark-to-market risk), possible variations in mineral reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; changes in national and local government legislation, taxation, controls, regulations, regulations and political or economic developments in Canada or Colombia, accidents and operations, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in obtaining governmental approvals including obtaining required environmental and other licenses, or in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which the Company operates, as well as those factors discussed in the section entitled "Risk Factors" in Aris Gold's most recent AIF available on SEDAR at www.sedar.com.

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