

# Mako Mining Intersects 85.10 g/t Au and 153.0 g/t Ag over 0.8 m at Las Conchitas Central Connecting Mina Bonanza

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## And Cruz Grande and Expanding the Known Strike Length to Over 295m in this Zone

VANCOUVER, Aug. 18, 2022 - [Mako Mining Corp.](#) (TSXV: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to report additional results from its recent definition and expansion drilling program at the Las Conchitas area on its wholly-owned San Albino-Murra property. The Las Conchitas area is located immediately south of the San Albino Mine which is currently in commercial production, and north of the historical El Golfo Mine located within the Company's El Jicaro Concession.

Las Conchitas contains numerous mineralized structures over a 1,700m by 800m area, which has been subdivided into three primary areas: Las Conchitas north ("LC-North"), Las Conchitas central ("LC-Central") and Las Conchitas south ("LC-South").

Highlights of the recent drilling at Las Conchitas - Central

- 85.10 g/t Au and 153.0 g/t Ag over 1.30m (0.8 m ETW)
- 16.40 g/t Au and 13.1 g/t Ag over 1.00m (0.9 ETW)
- 12.80 g/t Au and 8.2 g/t Ag over 1.10m (ETW) - additional zone

Note \* ETW is estimated true width measured from interpreted sections

Akiba Leisman, CEO of Mako states, "Las Conchitas Central has thus far received the least amount of drilling since inception, but in this area, we are still finding similar high grade, shallow dipping, auriferous veins as we have throughout our 188 km<sup>2</sup> land package. The importance of LC22-813 is that not only did it intersect 85.1 g/t Au over minable widths, but it was able to connect two zones previously interpreted as separate. Now we have nearly 300m of strike delineated at Mina Bonanza - Cruz Grande, and open along strike and down dip. Additionally, LC22-818 has confirmed an unusually thick part of this zone 68 meters from surface. Results from this hole will be received over the course of the next few weeks."

The Las Conchitas area covers approximately 3.75 km<sup>2</sup> which hosts multiple subparallel, shallow, northeast-southwest striking and gently dipping mineralized veins, with stylonitic and/or brecciated textures which often contain visible gold. The Company is planning to continue drilling the area with five of the seven diamond drill rigs on site with the objective of further expansion of the mineralized structures in all three areas in preparation for a maiden resource by Q1 2023.

To date, the drilling program at Las Conchitas has focused on two high priority targets, Las Conchitas North and South; however, no systematic exploration had been conducted in the Central part of Las Conchitas area until recently. During the 2018 drilling campaign at the LC-Central area, 19 drill holes, totaling 824.5m were completed and confirmed two high grade gold bearing structures, Mina Bonanza and Cruz Grande, which were interpreted to be separate structures, located on opposite sides of a ridge. Until recently there had been no drill testing of the gap between the zones.

In May 2022, Mako initiated a drilling program to systematically test this gap. The Company has completed 18 drill holes totaling 2,227.5m confirming that these two zones have continuity within the previously interpreted gap. Drill hole LC22-813 intersected 85.10 g/t Au and 153.0 g/t Ag over 1.30m (0.8m ETW), at a vertical depth of 51.0m, connecting two zones that were previously separate and confirming continuity along strike over 295.0m (see attached longitudinal section). An additional hole, LC22-804 targeting the same gap, intersected 19.40 g/t Au and 64.2 g/t Ag over 0.90m (0.8m ETW) (see press release dated July 28, 2022 and

table below).

Drill hole LC22-803 intersected 16.40 g/t Au and 13.1 g/t Ag over 1.00m (0.9m ETW), starting at vertical depth of 71.9m, confirming a 55.0m down dip extension of the high-grade mineralization previously intersected in hole CG18-25 which graded 11.31 g/t Au and 12.2 g/t Ag over 4.15m (see press release dated December 05, 2018). The same drill hole intersected three additional mineralized intervals (see table below), currently interpreted as quartz vein splays, including 13.00 g/t Au and 6.9 g/t Ag over 0.60m (0.5m ETW) indicating further untested potential within the area.

In addition, the Company has received results from drill hole LC22-804, which intersected 12.80 g/t Au and 8.2 g/t Ag over 1.10m (ETW) at a vertical depth of 6.3m from surface. This mineralized structure, which lies above the Cruz Grande zone (see attached drill plan and longitudinal section), was originally discovered in 2017, during sampling of surface exposures at the Cruz Grande area where a vertical sample in trench SAM17-TR17 returned 13.20 g/t Au and 8.5 g/t Ag over 1.20m. This drill hole confirmed a 21.0m down dip extension of a high grade, near surface mineralization warranting additional drilling to better define the continuity of the zone.

Drill hole LC22-818 (results pending), intersected a 7.5m wide mineralized interval, starting at a vertical depth of 68.0m. The interval contains two mineralized quartz veins with similar mineralogy as in a hole CG18-24, including the presence of visible gold, collared 82m up-dip (see attached drill plan), which intersected an interval of 23.63 g/t Au and 25.1 g/t Ag over 5.65m (see press release dated December 8, 2018). Results for LC22-818 are expected in early September.

Note: The mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade with not more than 1.0m of internal dilution. \*Widths are reported as drill core lengths. \*\*Estimated 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 entire drill hole. Sample intervals were typically one meter with a minimum sample width of 50 cm. 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, 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. No top cut has been applied to the reported assay results.

#### 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  
Chief Executive Officer

#### About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration company. The Company operates the high-grade San Albino gold mine in Nueva Segovia, Nicaragua, which ranks as one of the highest-grade open pit gold mines globally. Mako's primary objective is to operate San Albino profitably and fund exploration of prospective targets on its district-scale land package.

## Forward-Looking Information

Statements contained herein that are not historical fact are considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on management's current expectations, beliefs and assumptions, and includes, without limitation: the objectives of the drilling campaign; the results from hole LC22-818 will be received over the course of the next few weeks; the plan to continue drilling the Las Conchitas area with five of the seven diamond drill rigs on site with the objective of further expansion of the mineralized structures in all three areas in preparation for a maiden resource by Q1 2023; results for LC22-818 are expected in early September; the expectation of additional discoveries; and that the Company meets its object of operating San Albino profitably while continuing to fund exploration of prospective targets. 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 results will not be obtained the risk that the Company will not release additional exploration results on the timeline expected; the risk that additional discoveries will not continue; 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 disclosed in the Company's public filings at [www.sedar.com](http://www.sedar.com). Forward-looking information contained herein is based on 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 the Las Conchitas area, and may not be appropriate for other purposes.

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