

Cabral Gold Drills 46.3m @ 2.2 g/t gold and 87.2m @ 1.3 g/t Gold at MG within the Cuiú Cuiú Gold District

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Vancouver, September 8, 2022 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company") is pleased to provide assay results from eleven diamond-drill holes recently completed at the MG gold deposit within the Cuiú Cuiú gold district in northern Brazil.

Highlights are as follows:

- DDH298 intersected 46.3m @ 2.2 g/t gold within unweathered primary basement mineralization from 103.2m, including 1.0m @ 82.4 g/t gold from 120.0m
- DDH295 intersected 87.2m @ 1.3 g/t gold from 99.8m within primary hard-rock basement mineralization, including 2.5m @ 8.5 g/t gold from 103.4m and 14.5m @ 3.2 g/t gold from 122.3m. The latter intercept included 1.0m @ 17.0 g/t gold from 123.0m
- DDH297 returned 39.4m @ 1.0 g/t gold from 93.9m within primary unweathered basement mineralization including 2.0m @ 7.5 g/t gold from 130.0m
- DDH289A returned 22.3m @ 1.6 g/t gold from 22.7m within the weathered oxide basement saprolite. The hole also intersected 11.7m @ 0.4 g/t gold from surface within gold-in-oxide blanket material and 14.7m @ 0.8 g/t gold in fresh rock from 45.0m
- Other significant mineralized intervals within primary unweathered basement material include DDH287 returning 8.0m @ 1.0 g/t gold from 63.6m, and 8.4m @ 1.4 g/t gold from 76.2m in DDH294

Alan Carter, Cabral's President and CEO, commented, "The on-going drill results from MG continue to confirm the down-dip continuity of MG gold mineralization, particularly within the western part of the deposit. They also suggest there may be other undrilled and steeply plunging higher-grade zones within the overall MG gold deposit that are still to be discovered. The MG gold deposit remains open at depth."

MG Diamond-Drill Results

Assay results were returned on eleven diamond-drill holes (DDH287, DDH289A, and DDH290 to DDH298) that were recently completed within the MG gold deposit (Figure 1).

Figure 1: Map showing the outline of the primary MG gold deposit that was defined in the 2018 resource estimate (defined by E-W trending zones) and the interpreted grade x thickness contours of the overlying gold-in-oxide blanket. The location of recently completed diamond-drill holes (DDH287, DDH289A, and DDH290 to DDH298) are also shown.

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Section N9342970

DDH295 is the first hole to have been drilled parallel to the MG ore deposit. This hole was specifically designed to test for both grade and structural continuity beneath one of the areas of higher-grade

mineralization.

DDH295, as shown on longitudinal Section N9342970 (Figures 1 and 2), intersected intense quartz veining beneath the saprolite/unweathered contact. It returned 87.2m @ 1.3 g/t gold within unweathered hard-rock, including 2.5m @ 8.5 g/t gold and 14.5m @ 3.2 g/t gold, the latter of which also included 1.0m @ 17.0 g/t (Table 1).

DDH295 successfully confirmed both grade and structural continuity. Higher-grade mineralization remains open at depth and appears to have a moderately steep easterly plunge. The lateral extent of the plunging zone also remains open on strike to the east and west.

Figure 2: Longitudinal section on line N9342970 at MG through the primary MG gold deposit and the overlying gold-in-oxide blanket showing the location of DDH295 and previous holes drilled across this section

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Section E553060

DDH298 was drilled on section E553060 in the west-central part of the MG gold deposit (Figures 1 and 3). Previous RC drilling on this section had returned lower-grade intercepts, including 15m @ 0.4 g/t gold and 14m @ 0.3 g/t gold in RC265.

DDH298 was drilled 75m down-dip of RC265, and intersected 46.3m @ 2.2 g/t gold from 103.2m within primary hard-rock basement mineralization, including 1.0m @ 82.4 g/t gold from 120.0m (Figures 1 and 3, Table 1). This is interpreted to be the same mineralized zone that was intersected in RC265, but is significantly higher grade in DDH298. The hole may have encountered another plunging higher-grade zone. The mineralized zone on section E553060 remains open down-dip.

Figure 3: Cross-section E553060 through the primary MG gold deposit showing the location of DDH298, and previous holes drilled on the section including RC265

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Section E552900

DDH297 was drilled on section E552900 in the western part of the MG gold deposit (Figures 1 and 4). Previous drilling on this section had returned 19m @ 2.2 g/t gold including 7m @ 4.5 g/t gold in RC237.

DDH297 intersected the same mineralized zone that was intersected in RC237 and returned 39.4m @ 1.0 g/t gold from 93.9m within primary hard-rock basement mineralization including 2.0m @ 7.5 g/t gold from 130.0m (Figure 4, Table 1). This hole extends the mineralized zone at least 40m down-dip of the intercept in RC237, and also extends the narrower higher-grade zone. The mineralized zone remains open down-dip.

Figure 4: Cross-section E552900 at MG through the primary MG gold deposit showing the location of DDH297 and previous drill holes on the section

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Interpretation

These recent drill results from the drill program at MG continue to demonstrate the down-dip continuity of gold mineralization in the western and west-central part of the MG gold deposit. Tighter spaced drilling has established potential plunges that may define higher-grade mineralization within the larger gold deposit.

Drill results indicate that gold grades persist to depth. Isolated higher-grade intercepts encountered elsewhere still need to be tested for plunge controls, whilst in other areas the drill spacing is still too wide and may have missed higher grade shoots. The MG deposit remains open down-dip on every section drilled to date.

Drill Hole #	Weathering	Mineralized Zone	From m	to m	Width m	Grade g/t gold
DDH287	Fresh Rock		63.6	71.6	8.0	1.0
			77.1	78.1	1.0	0.5
			112.5	115.5	3.0	0.7
		EOH	174.5			
DDH289A	Oxide		0.0	11.7	11.7	0.4
			22.7	45.0	22.3	1.6
	Fresh Rock		45.0	59.7	14.7	0.8
			72.7	78.9	6.2	0.4
			96.5	101.0	4.5	0.5
EOH	140.0					
DDH290	Oxide		0.0	3.0	3.0	0.2
		Fresh Rock		81.3	84.0	2.7
			119.0	122.0	3.0	0.9
			135.6	142.9	7.3	0.7
EOH	238.6					
DDH291	Oxide		14.0	27.0	13.0	0.5
		Fresh Rock		124.7	132.3	7.6
			142.3	145.8	3.5	0.5
EOH	214.6					
DDH292	Oxide		14.0	31.8	17.8	0.2
		EOH	172.7			
DDH293	Fresh Rock		105.0	109.6	4.6	0.3
			116.5	119.4	2.9	0.6
		EOH	178.8			
DDH294	Oxide		0.0	10.0	10.0	0.2
		Fresh Rock		76.2	84.6	8.4
			136.3	140.3	4.0	1.1
			142.6	143.8	1.2	0.7
	EOH		226.7			
DDH295	Oxide		20.0	24.0	4.0	0.3
		Fresh Rock		80.7	86.3	5.6
			90.7	91.9	1.2	1.7
			99.8	187.0	87.2	1.3
			incl. 103.4	105.9	2.5	8.5
			and 122.3	136.8	14.5	3.2
			and 123.0	124.0	1.0	17.0
			and 174.1	175.2	1.1	5.2
EOH	240.5					
DDH296	Oxide		0.0	6.1	6.1	0.2
		Fresh Rock		140.5	145.0	4.5
	EOH		286.7			
DDH297	Fresh Rock			68.5	73.0	4.5
			93.9	133.3	39.4	1.0
		incl. 130.0	132.0	2.0	7.5	

	EOH	171.1			
DDH298 Fresh Rock		103.2	149.5	46.3	2.2
		incl. 120.0	121.0	1.0	82.4
	EOH	192.1			

Table 1: Table showing drill results for recently completed diamond-drill holes DDH287, DDH289A, DDH290 to DDH298 at MG

Drilling / Resource Update

Results are pending on eight follow-up diamond-drill holes at Machichie.

Results are also pending on six diamond-drill holes at the Indio target.

The preparation of an updated resource estimate for the Cuiú Cuiú project is still in progress. The NI 43-101 estimate is being carried out by SLR Consulting (Canada) Ltd. and is expected to be completed during Q3 2022.

About Cabral Gold Inc.

The Company is a junior resource company engaged in the identification, exploration and development of mineral properties, with a primary focus on gold properties located in Brazil. The Company has a 100% interest in the Cuiú Cuiú gold district located in the Tapajós Region, within the state of Pará in northern Brazil. Two gold deposits have so far been defined at Cuiú Cuiú and contain 43-101 compliant Indicated resources of 5.9Mt @ 0.90 g/t (200,000 oz) and Inferred resources of 19.5Mt @ 1.24 g/t (800,000 oz).

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history producing an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. Cuiú Cuiú was the largest area of placer workings in the Tapajós and produced an estimated 2Moz of placer gold historically.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Guillermo Hughes, MAusIMM and FAIG., a consultant to the Company as well as a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "expected" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking

statements should not be unduly relied upon. This news release contains forward-looking statements and assumptions pertaining to the following: strategic plans and future operations, and results of exploration. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.

Notes

Gold analysis has been conducted by SGS method FAA505 (fire assay of 50g charge), with higher grade samples checked by FAA525. Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored under the supervision the Company's exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps are returned to the Company and archived. Drill holes results are quoted as down-hole length weighted intersections.

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