

# Cabral Commences Additional Metallurgical Tests on Near-Surface Gold-in-Oxide Material from Cuiú Cuiú Gold Project, Brazil

23.06.2023 | [Newsfile](#)

Vancouver, June 23, 2023 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTC PINK: CBGZF) ("Cabral" or the "Company") is pleased to announce that its Brazilian subsidiary has engaged Testwork do Brasil ("Testwork") to commence metallurgical tests on near-surface gold-in-oxide saprolitic material from the Cuiú Cuiú project in northern Brazil.

Additional samples of near-surface oxide blanket and saprolite mineralization from the MG and Central gold deposits have been shipped to Testwork for further heap-leach testing, as well as engineering tests. These tests follow a successful column-leach test completed using a composite oxide sample from MG in 2022 which had 82% gold recoveries after 70 days (see news release dated June 21, 2022). The follow-up leach and engineering tests on oxide mineralization are being conducted in parallel with an ongoing trial-mining Prefeasibility Study which is examining the potential exploitation of near-surface oxide mineralization being conducted by Ausenco do Brasil Engenharia Ltda. (see news release dated April 5, 2023).

Alan Carter, Cabral's President and CEO commented, "We already know from previous metallurgical test work that the gold-in-oxide material is very amenable to heap-leach processing. Material from the MG deposit returned 82% gold recoveries after 70 days. The tests we announced today are designed to provide initial information regarding the gold-in-oxide heap leach recoveries from the Central gold deposit and further assessing the metallurgical recoveries of higher-grade gold-in-oxide material which grades 2 g/t gold from both the Central and MG deposits. This work is critical to further refining the design of the gold-recovery circuit which will form part of the Prefeasibility Study."

Previous column-leach test work conducted by Kappes Cassidy & Associates in Reno, Nevada on a composite sample of oxide material from the MG gold deposit at Cuiú Cuiú, returned gold recoveries of 82% after 70 days. Recoveries after 15 days were 70% and recoveries after 30 days were 78% (see press release dated June 21, 2022). Recalculated gold grades following the column test were significantly higher than those determined by numerous assays from the bulk composite prior to the test.

In addition to the metallurgical tests that have commenced on the oxide gold mineralization, further metallurgical results are also pending on the underlying hard rock mineralized material and are expected to be available in the coming weeks.

## Board Changes

The Company also announces that Derrick Weyrauch and Rod Cooper have elected to resign from the Board of Directors in order to focus on other business interests. The Management and Board would like to thank Mr. Weyrauch and Mr. Cooper for their service to the Company, and wish them both well in their future business endeavors. Replacement Board members will be announced shortly.

## 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 main gold deposits have so far been defined at the Cuiú Cuiú project which contains National Instrument 43-101 compliant Indicated resources of 21.6Mt @ 0.87 g/t gold (604,000 oz) and Inferred resources of 19.8Mt @ 0.84 g/t gold (534,500 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:

"Alan Carter"

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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. 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.

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