Mandalay Resources Reports Encouraging Near-mine Exploration Results From The Eastern Extension And North Zone Drilling Programs

18.07.2023 | CNW

TORONTO, July 18, 2023 - Mandalay Resources Corp. ("Mandalay" or the "Company") (TSX: MND) (OTCQB: MNDJF to provide an update on the Eastern Extension and North Zone drilling programs at its Björkdal operation in Sweden.

Highlights:

- Extension of Lake Zone veining including intercepts:
  - 116.8 g/t gold over 0.35 m (Estimated True Width "ETW
  - 51.3 g/t gold over 0.30 m (ETW 0.52 m) and
  - 88.6 g/t gold over 0.45 m (ETW 0.34 m) in MU23-015.
- Further intercept details including significant intercepts with composite intervals in the Footwall, Main Zone, Hanging Wall and Boreal Zone in the appendix to this document.

Richard Bourchier, President and CEO of Mandalay, commented:

"We are very pleased with the consistent success of our near-mine drilling program at Björkdal. These results reinforce ou keen insights and focus on targeted exploration strategies implemented over the past few years. I am especially impres some of the remarkable intercepts of these underground originated exploration drillholes. We are keen to learn more ov coming years as the technical teams continue to update their geological models to better understand the potential miner impacts."

Chris Davis, Vice President of Exploration and Operational Geology, continued:

"Over the past two years, the Eastern Extension program has been a primary area of exploration and has yielded rema results - some of the most significant intercepts seen historically at Björkdal. The drilling conducted in this area has exte Lake Zone veining both eastward and at depth. Although the veining density is not as high as that of the Main Zone, the continuous with notable intercepts observed up to 560 m from the current infrastructure.

"Furthermore, our upper western extension drilling within the North Zone drilling program identified an exciting new dom veining, which we have called the Boreal Zone. The veining observed in this domain exhibits a similar orientation and g endowment to that found in both the North Zone and the Aurora Zone. The extent of the veining in the Boreal Zone is s underexplored and future drilling campaigns will be focused on understanding its full breadth.

"A video has been prepared which walks through the highlights of this release with greater spatial context. This video c on Mandalay's website or by clicking here."

Mr. Bourchier concluded, "These recent developments in exploration underscore one of our strategic objectives commi organic growth as we continue to explore for both higher margin reserve ounces that may extend life as well as new mi within our land packages. We expect that the inclusion of the Eastern Extension will contribute to the continued growth of Björkdal."

Discussion

Building from our press releases in July 2022[1] and February 2023[2], near-mine exploration has focussed on two continu campaigns. The Eastern Extension campaign has continued with a move to the north, testing the eastern continuation Zone veining. Running parallel with this program, the North Zone drilling has progressed to an extension phase with fou sub-programs, testing the strike and dip extents of the 19 veins now modelled within the emerging domain (see Figure

[1] Mandalay Resources, Mandalay Resources Corp. Confirms Excellent Results from Its Björkdal Eastward Mine Extension Drilling and Reports Encouraging Results from the North Zone Drilling Program, mandalayresources.com/news/2022

[2] Mandalay Resources, Mandalay Resources Corp. Continues to Produce Excellent Results from its Björkdal Eastward Mine Extension Drilling and Reports on Successful Aurora Extension Drilling Program, mandalayresources.com/news/2023

Lake Zone Eastern Extension Drilling

Drilling of the eastern flank of the Björkdal mine has consistently delivered high-grade vein intercepts supporting the modelling of gold enrichment within veining continuing to the east underneath the plunging marble horizon. Drilling over 2022 concentrated on the extension of Main Zone and Central Zone with highlight significant results (see previous releases). The latest drilling in this area of enrichment has focussed on the eastward extension to the Lake Zone veining that is being currently mined to the west of the target area.

Ten holes have been drilled in 2023 showing that key veining within the Lake Zone area continues to the east. The density of veining is observed to be lower than that of the Central and Main Zones to the south however significant grades have been intercepted 560 m from current mining showing the mineralisation is still open at depth and to the east. The furthest intercept from current development returned 5.4 g/t gold over 1 m (ETW 0.64 m) in MU23-017.

Other significant grades within the program include 51.3 g/t gold over 0.60 m (ETW 0.52 m) and 88.6 g/t gold over 0.45 (ETW 0.34 m) in MU23-015 as well as 116.8 g/t over 0.35 m (ETW 0.27) in MU23-016.

North Zone Extension and Boreal Zone

To the north of the current mine, and well-established Aurora Zone, North Zone is an emerging veining system that has been a recent focus of exploration at Björkdal. The veining exists in a similar setting to that of the Aurora Zone being above the marble horizon and interacting with a number of flat faults theorised to be conduits for mineralising fluids. Like Aurora, the significance of the North Zone is in the geometry of the sheeted veining and potential for structural and grade continuity over a large strike and vertical length which can facilitate greater mining efficiency.

Since the last market update on North Zone in June 2022, a further 19 holes have been drilled into the area to test extensions of the pre-defined veining. Primarily the upper and western extents were tested using a drilling horizon high in the Aurora mine and, as a result, a new mineral domain was intercepted between the Aurora and North Zones, called the Boreal Zone. This new domain is divided from the targeted North Zone by the Balder fault which appears to bound the Boreal Zone to north-east as does the Frea fault to the south-west. Like Aurora and North Zone the Boreal Zone seems to follow an echelon pattern of sheeted veins within their respective fault blocks. Excitingly, the Boreal Zone is only approximately 180 m from current mining infrastructure.

Intercept highlights from the North Zone drilling include 19.4 g/t gold over 0.45 m (ETW 0.41m) within the western extension of North Zone, 207.0 g/t gold over 0.55 m (ETW 0.45 m) within the Boreal Zone and 72.8 g/t gold over 0.45 m (ETW 0.29 m) within the Aurora System which was traversed at the start of the drillholes on the way to the Boreal and North zones.

Drilling and identification of the Boreal Zone was a by-product of the upper west testing of north zone and as such the full extent of the veining has not been tested. A specific Boreal Zone drilling campaign has been designed to test the breadth and depth component of the veining. This campaign commenced in Q2 this year and we expect results in the coming months.

Drilling and Assaying

At Björkdal, all diamond drill core was logged and sampled by Björkdal geologists. Exploration drill hole samples were sent to CRS Laboratories Oy ("CRS") in Kempele, Finland for sample preparation and assaying.

Assaying was conducted utilizing the Pal1000 cyanide leaching processes. Mandalay's rigorous QA/QC program included the use of standard reference samples, blanks, duplicates, repeats, and internal laboratory

quality assurance procedures. (see March 30, 2023, Technical Report entitled "Technical Report on the Björkdal Gold Mine, Sweden", available on SEDAR (www.sedar.com), which contains a complete description of drilling, sampling, and assaying procedures).

Qualified Person:

Chris Davis, Vice President of Operational Geology and Exploration at Mandalay Resources, is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM CP(Geo)), as well as a Member of the Australian Institute of Geoscientists (MAIG) and a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical and scientific information provided in this release.

About Mandalay Resources Corporation

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia (Costerfield gold-antimony mine) and Sweden (Björkdal gold mine), with projects in Chile and Canada under closure or development status. The Company is focused on growing its production and reducing costs to generate significant positive cashflow. Mandalay is committed to operating safely and in an environmentally responsible manner, while developing a high level of community and employee engagement.

Mandalay's mission is to create shareholder value through the profitable operation and continuing the regional exploration program, at both its Costerfield and Björkdal mines. Currently, the Company's main objective is to continue mining the high-grade Youle vein at Costerfield, bring online the deeper Shepherd veins, both of which will continue to supply high-grade ore to the processing plant, and to extend Youle Mineral Reserves. At Björkdal, the Company will aim to increase production from the Aurora Zone and other higher-grade areas in the coming years, in order to maximize profit margins from the mine.

Forward-Looking Statements:

This news release contains "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the exploration and development potential of the exploration results disclosed. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, changes in commodity prices and general market and economic conditions. The factors identified above are not intended to represent a complete list of the factors that could affect Mandalay. A description of additional risks that could result in actual results and developments differing from those contemplated by forward-looking statements in this news release can be found under the heading "Risk Factors" in Mandalay's annual information form dated March 31, 2023, a copy of which is available under Mandalay's profile at www.sedar.com. In addition, there can be no assurance that any inferred resources that are discovered as a result of additional drilling will ever be upgraded to proven or probable reserves. Although Mandalay has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Appendix

Table 1. Table of Significant Intercepts from the Lake Zone Eastern Extension drilling program.

Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au Grade (g/t)	Au (g/t) over min. 1m width
MU22-033	0.80	1.80	1.00	0.58	6.0	3.4
MU22-033	6.80	7.70	0.90	0.52	3.2	1.7

MU22-033	24.00	24.40	0.40	0.23	20.9	4.8
MU22-033	59.70	60.00	0.30	0.26	8.0	2.1
MU22-033	328.00	328.50	0.50	0.17	4.0	0.7
MU22-034	5.20	6.00	0.80	0.40	4.9	2.0
MU22-034	16.00	17.00	1.00	0.50	2.0	1.0
MU22-034	29.00	30.00	1.00	0.50	4.0	2.0
MU22-034	37.40	38.00	0.60	0.30	2.7	0.8
MU22-034	40.00	40.80	0.80	0.40	6.3	2.5
MU22-034	241.00	242.70	1.70	0.85	0.9	0.8
MU22-035	19.00	20.00	1.00	0.95	1.8	1.7
MU22-035	83.00	84.00	1.00	0.95	7.8	7.4
MU22-035	215.20	216.00	0.80	0.51	1.3	0.6
MU22-036	0.00	3.30	3.30	1.89	1.5	1.5
MU22-036	6.90	7.50	0.60	0.10	5.1	0.5
MU22-036	10.00	11.00	1.00	0.86	0.9	0.8
MU22-036	17.00	18.00	1.00	0.86	5.0	4.3
MU22-036	24.20	25.00	0.80	0.69	0.9	0.6
MU22-036	121.30	123.00	1.70	1.09	1.8	1.8
MU22-036	124.50	125.50	1.00	0.64	1.2	0.8
MU22-036	154.00	155.00	1.00	0.64	1.5	0.9
MU22-036	163.00	164.15	1.15	0.74	7.2	5.3
MU22-037	221.00	221.60	0.60	0.39	1.9	0.7
MU23-014	48.00	49.00	1.00	0.88	0.8	0.7
MU23-014	78.90	79.30	0.40	0.35	4.8	1.7
MU23-014	79.80	80.30	0.50	0.43	1.3	0.6
MU23-014	97.50	98.00	0.50	0.25	22.2	5.6
MU23-014	135.60	136.20	0.60	0.39	5.6	2.2
MU23-014	178.00	179.30	1.30	0.84	1.0	0.9
MU23-014	183.70	184.50	0.80	0.40	1.6	0.6
MU23-014						

187.00

188.00

1.00

0.65

2.1

1.3

MU23-014	231.35	231.80	0.45	0.34	40.1	13.6
MU23-014	248.50	248.90	0.40	0.35	2.5	0.9
MU23-014	283.35	283.80	0.45	0.29	3.6	1.1
MU23-014	360.00	360.50	0.50	0.47	1.6	0.7
MU23-014	380.30	381.65	1.35	0.87	1.5	1.3
MU23-015	77.60	78.05	0.45	0.34	88.6	30.1
MU23-015	79.40	80.00	0.60	0.52	1.4	0.7
MU23-015	82.70	83.20	0.50	0.25	3.3	0.8
MU23-015	89.40	90.50	1.10	0.84	1.2	1.0
MU23-015	98.00	98.60	0.60	0.39	1.8	0.7
MU23-015	133.00	133.50	0.50	0.25	13.0	3.2
MU23-015	141.85	142.30	0.45	0.25	2.1	0.5
MU23-015	258.00	259.20	1.20	0.60	40.9	24.6
MU23-015	261.60	262.00	0.40	0.39	2.0	0.8
MU23-015	571.40	572.00	0.60	0.52	51.3	26.7
MU23-016	46.00	46.60	0.60	0.39	1.7	0.7
MU23-016	70.00	70.40	0.40	0.31	2.3	0.7
MU23-016	82.50	83.00	0.50	0.32	9.7	3.1
MU23-016	114.70	115.10	0.40	0.26	5.5	1.4
MU23-016	125.00	125.35	0.35	0.27	116.8	31.1
MU23-016	172.55	173.10	0.55	0.35	1.6	0.6
MU23-016	360.90	361.40	0.50	0.32	2.3	0.7
MU23-016	487.50	489.00	1.50	0.96	7.5	7.2
MU23-017	38.00	41.90	3.90	1.33	1.2	1.2
MU23-017	202.00	203.00	1.00	0.17	16.2	2.8
MU23-017	508.90	509.80	0.90	0.75	1.2	0.9
MU23-017	530.00	531.00	1.00	0.64	0.9	0.6
MU23-017	545.00	546.00	1.00	0.64	1.1	0.7
MU23-017	566.00	566.60	0.60	0.10	14.7	1.5
MU23-017						

594.00

595.00

1.00

0.64

5.4

3.4

Notes:

1. Where true widths are greater than 1m, grades are not diluted and are presented as the grade over the composite true width.

2. Composites that are below 0.5 g/t Au when diluted to 1 m are not reported in this table.
Table 2. Table of Significant Intercepts from the North Zone drilling program

Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au Grade (g/t)	Au (g/t) over min. 1m width
MU22-018	32.50	33.00	0.50	0.29	16.4	4.8
MU22-018	85.00	86.00	1.00	0.42	1.6	0.7
MU22-018	149.00	150.00	1.00	0.34	18.3	6.2
MU22-018	164.00	164.50	0.50	0.32	2.6	0.8
MU22-018	564.00	564.95	0.95	0.61	1.2	0.7
MU22-019	44.05	44.50	0.45	0.23	4.8	1.1
MU22-019	53.40	54.20	0.80	0.46	2.4	1.1
MU22-019	63.00	64.05	1.05	0.60	1.3	0.8
MU22-019	72.95	73.45	0.50	0.29	2.0	0.6
MU22-020	23.20	23.50	0.30	0.21	3.6	0.7
MU22-020	63.50	64.00	0.50	0.21	9.7	2.0
MU22-020A	32.50	33.20	0.70	0.61	1.4	0.8
MU22-020A	45.00	46.00	1.00	0.32	2.4	0.8
MU22-020A	81.00	81.50	0.50	0.38	5.9	2.2
MU22-020A	83.00	83.60	0.60	0.46	2.0	0.9
MU22-021	22.85	23.30	0.45	0.32	5.5	1.8
MU22-021	34.40	35.00	0.60	0.34	5.2	1.8
MU22-021	68.00	68.45	0.45	0.26	2.8	0.7
MU22-021	592.80	593.30	0.50	0.32	2.9	0.9
MU22-023	12.15	12.50	0.35	0.30	2.2	0.6
MU22-023						

16.00

16.50

0.50

0.45

4.4

2.0

MU22-023	28.55	29.00	0.45	0.34	6.0	2.1
MU22-023	44.30	44.80	0.50	0.38	7.1	2.7
MU22-023	62.95	64.00	1.05	0.80	7.6	6.1
MU22-023	277.60	278.05	0.45	0.41	11.3	4.6
MU22-023	343.30	343.70	0.40	0.28	6.6	1.8
MU22-023	368.95	369.45	0.50	0.35	4.1	1.4
MU22-023	370.55	371.50	0.95	0.61	1.1	0.6
MU22-024	351.40	351.90	0.50	0.32	2.3	0.7
MU22-024	471.85	472.40	0.55	0.32	1.9	0.6
MU22-024	479.30	479.90	0.60	0.46	1.1	0.5
MU22-025	69.35	69.70	0.35	0.27	6.3	1.7
MU22-025	80.60	81.05	0.45	0.29	72.8	21.1
MU22-025	106.65	107.10	0.45	0.32	2.6	0.8
MU22-025	403.10	403.50	0.40	0.31	4.9	1.5
MU22-025	455.20	455.80	0.60	0.46	1.1	0.5
MU22-038	4.60	5.20	0.60	0.30	6.0	1.8
MU22-038	38.40	45.85	7.45	3.73	2.0	2.0
MU22-038	65.45	66.15	0.70	0.49	16.6	8.1
MU22-038	69.20	70.00	0.80	0.57	1.3	0.8
MU22-038	87.80	88.25	0.45	0.37	1.5	0.6
MU22-038	117.40	117.90	0.50	0.35	5.0	1.7
MU22-038	318.15	318.75	0.60	0.46	2.2	1.0
MU22-039	26.70	27.30	0.60	0.21	3.1	0.7
MU22-039	42.65	43.10	0.45	0.37	1.8	0.6
MU22-039	207.80	208.55	0.75	0.43	1.2	0.5
MU22-039	282.40	283.00	0.60	0.42	1.5	0.6
MU22-039	312.00	312.45	0.45	0.37	2.6	1.0
MU22-039	493.75	494.35	0.60	0.39	1.8	0.7
MU22-039	583.15	583.60	0.45	0.41	19.4	8.0
MU22-040						

19.30

19.80

0.50

0.21

3.2

0.7

MU22-040	42.70	43.50	0.80	0.51	5.2	2.7
MU22-040	50.25	51.10	0.85	0.60	1.7	1.0
MU22-040	69.00	69.60	0.60	0.45	1.2	0.5
MU22-040	95.10	96.00	0.90	0.69	3.2	2.2
MU22-040	185.30	185.80	0.50	0.38	2.0	0.8
MU22-040	193.50	194.45	0.95	0.54	9.9	5.3
MU22-040	215.40	216.00	0.60	0.49	16.1	7.9
MU22-040	253.65	254.20	0.55	0.45	207.0	93.0
MU22-041	4.30	4.90	0.60	0.46	1.1	0.5
MU22-041	7.60	8.00	0.40	0.31	5.7	1.8
MU22-041	34.40	34.70	0.30	0.25	2.8	0.7
MU22-041	107.55	108.25	0.70	0.61	33.6	20.5
MU22-041	175.20	175.90	0.70	0.57	1.5	0.8
MU22-041	256.50	257.00	0.50	0.47	1.3	0.6
MU22-041	380.30	381.00	0.70	0.61	0.9	0.6
MU22-041	455.10	455.50	0.40	0.35	1.5	0.5
MU22-041	466.20	466.65	0.45	0.37	8.2	3.0
MU22-042	4.40	5.40	1.00	0.76	1.0	0.7
MU22-042	7.70	8.15	0.45	0.34	10.1	3.4
MU22-042	38.40	39.05	0.65	0.50	1.5	0.7
MU22-042	176.15	176.75	0.60	0.42	8.4	3.5
MU22-042	579.80	580.50	0.70	0.63	1.9	1.2
MU23-019	9.50	9.95	0.45	0.29	5.6	1.6
MU23-019	20.15	20.60	0.45	0.44	3.2	1.4
MU23-019	63.90	64.90	1.00	0.77	6.0	4.6
MU23-019	94.30	94.80	0.50	0.32	15.6	5.0
MU23-019	197.55	198.50	0.95	0.54	8.7	4.7
MU23-019	208.00	209.05	1.05	0.99	1.0	1.0
MU23-019	238.70	239.50	0.80	0.51	8.8	4.5
MU23-019						

276.20

276.70

0.50

0.25

2.0

0.5

MU23-020	12.60	13.10	0.50	0.38	1.5	0.6
MU23-020	20.20	22.05	1.85	0.90	6.3	5.7
MU23-020	44.50	44.90	0.40	0.35	7.1	2.5
MU23-020	64.50	65.10	0.60	0.49	4.4	2.2
MU23-020	78.90	79.30	0.40	0.26	3.9	1.0
MU23-020	102.50	103.25	0.75	0.48	4.0	1.9
MU23-020	275.10	276.00	0.90	0.64	0.8	0.5
MU23-021	11.60	12.05	0.45	0.29	6.9	2.0
MU23-021	19.45	22.00	2.55	2.21	23.7	23.7
MU23-021	28.05	38.15	10.10	8.27	1.2	1.2
MU23-021	40.90	41.35	0.45	0.41	1.4	0.6
MU23-021	49.15	49.95	0.80	0.73	9.1	6.6
MU23-021	309.15	309.80	0.65	0.50	1.5	0.8
MU23-022	18.75	21.60	2.85	2.02	16.8	16.8
MU23-022	31.45	32.00	0.55	0.35	6.0	2.1
MU23-022	45.70	46.45	0.75	0.65	1.7	1.1
MU23-022	92.30	92.80	0.50	0.38	1.7	0.6
MU23-022	111.85	112.40	0.55	0.45	4.5	2.0
MU23-022	162.15	163.05	0.90	0.86	13.7	11.7
MU23-022	168.90	169.30	0.40	0.38	2.9	1.1
MU23-022	239.00	239.50	0.50	0.31	9.3	2.9
MU23-023	17.30	20.30	3.00	2.45	2.6	2.6
MU23-023	41.60	45.20	3.60	2.95	4.8	4.8
MU23-023	56.10	56.50	0.40	0.33	2.9	1.0
MU23-023	84.75	85.20	0.45	0.39	7.0	2.7
MU23-024	18.95	20.00	1.05	0.91	2.6	2.6
MU23-024	33.25	33.70	0.45	0.29	2.3	0.7
MU23-024	47.60	52.70	5.10	3.61	2.6	2.6
MU23-024	86.45	86.90	0.45	0.42	2.0	0.9
MU23-024						

194.70

195.15

0.45

0.43

1.7

0.7

MU23-024	208.45	209.95	1.50	1.06	2.9	2.9

Notes:

1. Where true widths are greater than 1 m, grades are not diluted and are presented as the grade over the composite true width.

2. Composites that are below 0.5 g/t Au when diluted to 1 m are not reported in this table.

Table 3. Drill Hole Collar Details

DRILL PROGRAM	DRILL HOLE ID	NORTHING	EASTING	ELEVATION	DEPTH	DIP	AZIMUTH	DATE COMPLETE
Lake Zone East	MU22-033	7213310	763607	-304	501.20	-37.1	355.1	7/09/2022

Lake Zone East	MU22-034	7213310	763607	-304	405.20	-42.0	356.1	18/09/2022
Lake Zone East	MU22-035	7213309	763608	-304	471.00	-44.9	336.3	3/10/2022
Lake Zone East	MU22-036	7213309	763609	-304	528.30	-42.7	349.7	16/10/2022
Lake Zone East	MU22-037	7213292	763591	-306	402.10	-40.9	326.5	1/11/2022
Lake Zone East	MU23-014	7213203	763986	-218	599.90	-36.7	315.3	3/03/2023
Lake Zone East	MU23-015	7213203	763986	-218	605.90	-40.3	330.3	11/02/2023
Lake Zone East	MU23-016	7213203	763986	-218	575.60	-40.1	337.3	24/01/2023
Lake Zone East	MU23-017	7213203	763991	-217	600.00	-44.1	347.2	3/04/2023
Lake Zone East	MU23-018	7213203	763986	-218	402.00	-44.7	355.3	14/03/2023
North Zone	MU22-018	7213275	763361	-301	600.50	-38.6	315.6	27/05/2022
North Zone	MU22-019	7213484	763481	-294	600.00	-43.2	351.8	20/06/2022
North Zone	MU22-020	7213484	763481	-293	167.00	-38.8	325.3	29/06/2022
North Zone	MU22-020A	7213484	763481	-293	234.20	-40.0	325.3	15/08/2022
North Zone	MU22-021	7213186	763275	-281	600.40	-25.7	322.0	2/06/2022
North Zone	MU22-023	7213186	763275	-283	600.20	-21.2	312.2	22/06/2022
North Zone	MU22-024	7213272	763359	-301	600.10	-33.1	312.3	11/08/2022
North Zone	MU22-025	7213272	763359	-301	600.40	-30.2	320.3	7/09/2022
North Zone	MU22-038	7213134	763289	-133	600.20	-24.0	320.6	22/10/2022
North Zone	MU22-039	7213134	763289	-133	603.45	-24.1	311.3	4/10/2022
North Zone	MU22-040	7213134	763289	-133	603.15	-24.0	298.3	12/11/2022
North Zone	MU22-041	7213134	763289	-133	591.10	-20.3	318.7	7/12/2022
North Zone	MU22-042	7213134	763289	-133	600.20	-16.8	306.8	30/12/2022
North Zone	MU23-019	7213132	763289	-132	511.00	-17.1	287.8	19/01/2023
North Zone	MU23-020	7213059	763236	-111	540.35	-20.6	304.2	28/03/2023
North Zone	MU23-021	7213059	763236	-111	527.50	-19.1	288.3	8/03/2023
North Zone	MU23-022	7213059	763236	-111	535.00	-19.9	298.3	19/02/2023
North Zone	MU23-023	7213059	763236	-111	363.50	-14.5	295.3	2/02/2023
North Zone	MU23-024	7213058	763237	-111	395.40	-17.0	277.8	15/04/2023

Notes:

1. Coordinate System: SWEREF 99

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SOURCE Mandalay Resources Corp.

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Die URL für diesen Artikel lautet:
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