

Cabral Gold Drills 6m @ 13.3 g/t Gold in Step-Out Hole at the Machichie NE Target, Cuiú Cuiú Gold District, Brazil

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Vancouver, July 25, 2024 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company") is pleased to announce drill results from six additional follow-up RC holes at the Machichie NE target, Cuiú Cuiú Gold District, Brazil where recent drilling returned 11m @ 33 g/t gold.

Highlights

- RC0449 returned 6m @ 13.3 g/t gold from 79m depth in hard rock including 1m @ 77.5 g/t gold from 79m depth. This hole is a step-out hole from RC421 which was previously reported and intersected 11m @ 33.0 g/t gold from including 4m @ 89.3 g/t gold
- The high-grade intercept in RC0449 is believed to be the extension of the mineralized zone intersected in RC0421. RC0449 was collared 50m east of RC0421. This mineralized zone remains open in all directions and at depth
- RC0451 returned 5m @ 2.2 g/t gold from 19m depth in saprolite and also 16m @ 0.36 g/t gold from surface in overlying blanket soils and sediments
- RC0453 returned 30m @ 0.55 g/t gold from 15m depth in blanket sediments and saprolite and 18m @ 0.33 g/t gold from 51.0m depth in saprolite. RC0450 returned 12m @ 0.61 g/t gold from 1m depth and 3m @ 2.4 g/t gold from 25.0m depth in saprolite, which along with RC0451 and RC0453 indicates the presence of significant gold-in-oxide mineralization in the saprolite at Machichie NE

Alan Carter, Cabral's President and CEO commented, "These follow up drill results are part of an ongoing follow-up drill program at Machichie NE aimed at determining the continuity and extent of the high-grade mineralized zone recently intersected in RC0421 which returned 11m @ 33.0 g/t gold including 4m @ 89.3 g/t gold. The results from RC0449 clearly indicate continuity of the high-grade zone to the east and the zone remains open in all directions and at depth. These results also reveal the presence of lower grade gold mineralization in near surface saprolite material at Machichie NE particularly to the southeast. This again has positive implications regarding the potential for adding near-surface oxide resources at Machichie NE. These latest results continue to suggest that we have made a significant new gold discovery at Machichie NE within the Cuiú Cuiú Gold District. There is excellent potential to add ounces to both the primary hard rock gold resources, as well as the gold-in-oxide resource base.

It is highly encouraging that as we continue our drill program, which is primarily aimed at adding near-surface oxide resources which could be amenable to trial mining and heap-leach processing, we are also making exciting new discoveries in the primary granitic bedrock at Cuiú Cuiú. This continues to add to the growing body of evidence suggesting that the global resource base within the Cuiú Cuiú district should grow significantly in the future."

Machichie NE Drill Results

The Machichie NE target is one of at least three targets (Machichie West, Machichie Main and Machichie NE) within the Machichie area which is located approximately 500m north of the E-W trending MG gold deposit. (Figure 1). None of the Machichie targets currently have defined resources due to insufficient drilling. However, mineralization at Machichie Main has been traced for 1.5km along strike in an E-W direction and is open in all directions and at depth. Previous drill results at Machichie Main include 34m @ 5.4 g/t, 6.4m @ 11.6 g/t and 45m @ 1.0 g/t gold.

Figure 1 Map showing location of known gold deposits; Central, MG and JB (in blue) at Cuiú Cuiú, as well as

the location of the Machichie Main zone and Machichie NE discoveries. The PDM discovery, located 1.5km NW of Central, is also shown, as well as the main exploration targets (yellow dots) and distribution of historic placer gold workings (pale yellow outlines).

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Recent drilling at Machichie NE intersected a previously unknown zone of high-grade gold mineralization within basement saprolite and fresh basement (see press release dated May 30, 2024) with RC0421 returning 11m @ 33.0 g/t gold from 50m to 61m depth, including 4m @ 89.3 g/t gold. The objective of the current follow-up drill program at Machichie NE is to determine the orientation as well as establish the lateral and vertical extent of this mineralized zone. Whilst the focus of the current drilling remains on adding resources to the near surface gold-in-oxide inventory, the discovery of bonanza grades in primary granitic material at Machichie NE clearly has significant positive implications for adding to the global resource base at Cuiú Cuiú.

Drill hole RC449 was collared 50m to the east of RC0421 and drilled to the southwest and intersected 6m @ 13.3 g/t gold from 79m depth in fresh basement rock including 1m @ 77.5 g/t gold from 79m (Table 1, Figures 2 and 3). RC0449 ended in mineralization grading 0.5 g/t gold. This is interpreted to be the same high-grade mineralized zone intersected in hole RC0421. Whilst the orientation of the zone has not been confirmed and additional drilling is required, an interpretation of the magnetic data for this area suggests that mineralization may have been focused at the intersection of NE and NW trending structures.

Figure 2: Map showing Machichie NE target and location of both previous drill holes and current drill holes with results reported here and previous significant drill results. Background is Total Magnetic Intensity RTP. See Figures 3 and 4 for sections A-A' and B-B'. Terms; g/t = grams / tonne, m = metres, Au = gold

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Figure 3: NE-SW Section through the Machichie NE target showing the location of hole RC0449 which cut 6m @ 13.3g/t gold including 1m @ 77.5 g/t gold and previous drill results including RC0421 which returned 11m @ 33g/t gold. Note that the mineralized zone remains open in all directions and at depth. Terms; g/t = grams / tonne, m = metres, ppm = parts per million or grams / tonne, Au = gold

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Three RC holes drilled to the SE of RC0449 all cut significant intervals of lower grade gold mineralization in saprolite and/or blanket sediments, highlighting the potential for significant near-surface gold-in-oxide mineralization at Machichie NE. Notable intercepts include 5m @ 2.2 g/t gold from 19m depth in saprolite and 16m @ 0.36 g/t gold from surface in blanket soils and sediments in RC0451.

RC0453 also returned 30m @ 0.55 g/t gold from 15m depth and 18m @ 0.33 g/t gold from 51m depth in saprolite (Figure 2 and Figure 4). In addition, RC0450 returned 12m @ 0.61 g/t gold from 1m depth and 3m @ 2.4 g/t gold from 25m.

As with the zone of bonanza grade mineralization in the hard-rock at Machichie NE, the overlying gold-in-oxide mineralization identified in the blanket sediments and underlying saprolite, remains open in all directions.

Figure 4: N-S Section through the Machichie NE target showing the location of hole RC0453 which cut 30m @ 0.55g/t gold in weathered saprolite material. Results are pending on RC455 and RC456. Note that the mineralized zone remains open in all directions and at depth. Terms; g/t = grams / tonne, m = metres, ppm = parts per million or grams / tonne, Au = gold

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Brian Arkell, Cabral's Vice President Exploration and Technical Services commented: "RC0449 establishes good continuity of the high-grade zone from RC0421, some 50 metres down dip and along strike. Two diamond drill holes are in progress now to test this zone further. In addition to this high-grade structure, several other holes returned impressive results in the saprolite, as well as quartz stockwork mineralization in the primary granitic bedrock. This mineralization is still open to the east where we have completed a fence of drill holes and are expecting results shortly."

Table 1 summarizes the significant drill intercepts within the six holes reported in this press release. Cabral is currently drilling at the Machichie NE target with a view to determining the extent of the new mineralized zone which is beginning to emerge. Additional drill results from 6 RC holes and 2 diamond drill are pending. Drilling has also commenced at the Central gold deposit aimed at upgrading Inferred category resources in the saprolite to the Indicated category.

Drill Hole #	Weathering	From m	to m	Width m	Grade g/t gold	
RC0449	Rock	79.0	85.0	6.0	13.3	
		incl	79.0	80.0	1.0	77.5
		EOH	85.0			
RC0450	Blanket/Saprolite	1.0	13.0	12.0	0.61	
	Saprolite	25.0	28.0	3.0	2.4	
		35.0	36.0	1.0	0.67	
		EOH	43.0			
RC0451	Blanket	0.0	16.0	16.0	0.36	
	Saprolite	19.0	24.0	5.0	2.2	
		33.0	36.0	3.0	0.27	
		EOH	85.0			
RC0452	Saprolite	41.0	43.0	2.0	1.8	
		EOH	70.0			
RC0453	Blanket/Saprolite	15.0	45.0	30.0	0.55	
	Saprolite/rock	51.0	69.0	18.0	0.33	
	Rock	74.0	75.0	1.0	0.43	
		79.0	80.0	1.0	0.47	
		EOH	82.0			
RC0454		N.S.V.				
		EOH	52.0			

Table 1: Drill results from RC drill holes RC449 to RC454 at the Machichie NE target.

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) as per the 43-101 technical report dated October 12, 2022.

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history which according to the ANM (Agência Nacional de Mineração or National Mining Agency of Brazil) produced 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"

President and Chief Executive Officer
Cabral Gold Inc.

Tel: 604.676.5660

Technical information included in this release was supervised and approved by Brian Arkell, B.S. Geology and M.S. Economic Geology, SME (Registered Member), AusIMM (Fellow) and SEG (Fellow), Cabral Gold's Vice President, Exploration and Technical Services, and a Qualified Person under NI 43-101.

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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. 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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