Cabral Gold sends drill rig to Cuiu Cuiu, commences new drill program

Cabral Gold Inc. (TSX.V: CBR)

Has mobilised a reverse circulation (RC) drill rig to the Cuiu Cuiu project in northern Brazil.

Cabral is planning a minimum of 25,000 m of RC drilling on multiple targets at the Cuiu Cuiu gold project over the coming months.

2020-08-20 10:07 ET – News Release

Mr. Alan Carter reports

CABRAL GOLD MOBILIZES DRILL RIG TO TEST HIGH-GRADE TARGETS AT THE CUIÚ CUIÚ GOLD PROJECT

Cabral Gold Inc. has mobilized a reverse circulation (RC) drill rig to the Cuiu Cuiu project in northern Brazil. Highlights are as follows;

Cabral is planning a minimum of 25,000 m of RC drilling on multiple targets at the Cuiu Cuiu gold project over the coming months.

Drilling will initially focus on the Alonso, Medusa and Cilmar targets located in the eastern part of the project area which have never been drill tested. Surface sampling of boulders at Alonso during February 2020 returned gold values ranging from 11.6 to 200.3 g/t gold and boulders from the Medusa target (which was identified in April 2020) returned gold values of 1.1 to 82.1 g/t gold

Additional drilling is also planned on several targets outside the existing resource base including the Machichie East and Machichie zones which were identified in 2019 and returned 3.4m @ 36.9 g/t gold, Central SE which has four diamond drill holes to date including 27.0m @ 6.9 g/t gold, and Pau de Merenda which has several drill intercepts including 47.0m @ 1.8 g/t gold

Drilling is also planned to further assess the high-grade zones at the two existing deposits at Central and MG where drilling during late 2019 returned 7.6m @ 18.5 g/t and 5.6m @ 13.0 g/t gold, in order to better define the core high-grade zones of both deposits.

The objective of the planned drill program is to outline multiple high-grade gold deposits at the Cuiu Cuiu project where previous drilling has already outlined a large low-grade resource with Indicated Resources of 5.9 Mt @ 0.9 g/t (200,000 oz) and Inferred resources of 19.5 Mt @ 1.24 g/t (800,000 oz) and comprises the MG and Central deposits. Drilling completed during 2019 clearly demonstrates the presence of high-grade zones within the MG and Central deposits, and also increased the number of peripheral targets with high-grade gold drill intercepts to eight, suggesting the presence of a major district containing multiple gold deposits.

Drilling will initially test several targets which have returned high-grade gold values on surface. These include the Alonso, Medusa and Cilmar targets (Figure 1) which have never been previously drill tested and returned spectacular gold values from surface values earlier this year, including gold values of 11.6 to 200.3 g/t gold from 24 surface boulders at Alonso, and 1.1 to 82.1 g/t gold from 19 surface boulders at Medusa (see press releases dated February 11, 2020 and April 22, 2020).

Cabral Gold Highlights

The Company's key asset is the Cuiú Cuiú project in which it has 100% interest; Indicated resources of 0.2 M oz + Inferred resources of 0.8 M oz. It is located approximately 20 km NW of Eldorado Gold's Tocantinzinho project which has Measured and Indicated resources of 48.7 Mt @ 1.35 g/t gold (for 2.1 M oz) and Inferred resources of 2.4 Mt @ 0.9 g/t gold (for 0.07 M oz).

A gold-in-soil anomaly upside (+70 ppb gold) of over 18 km is largely untested, and four deposits with resources remain largely open. Drill intercepts in six other targets outside of the existing resources incl. 39 m @ 5.1 g/t and 27 m @ 6.9 g/t gold. Numerous additional areas of surface fold mineralisation have recently been identified and preliminary results are pending.

Rapidly Developing Region

Located in the Tapajos Region, where Eldorado Gold has constructed a new 70 km road to their flagship project from BR-163 paved highway, Cuiú Cuiú is easily accessible, through a spur road from there.

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