Calibre Reports Positive Drill Results SW Of Valentine

Calibre Mining (TSX: CXB)

Provided assay results from the recent drill program at the Frank Zone, a high priority gold target one kilometre southwest of reported Mineral Resources on the Valentine Gold Mine property, located in central Newfoundland & Labrador, Canada.



Calibre Mining Valentine mine

construction

Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C$612m @ C$1.32
Location	Canada, Nicaragua, USA

CALIBRE REPORTS POSITIVE DRILL RESULTS ONE KILOMETRE SOUTHWEST OF VALENTINE GOLD MINE RESOURCES DEMONSTRATING STRONG DISCOVERY POTENTIAL ACROSS THE 32 KILOMETRE SHEAR ZONE, NEWFOUNDLAND & LABRADOR, CANADA; DRILLING

INTERSECTED 3.14 G/T AU OVER 14.8 METRES

Feb 6, 2024
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VANCOUVER, British Columbia, Feb. 06, 2024 (GLOBE NEWSWIRE) — Calibre Mining Corp (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to provide assay results from the recent drill program at the Frank Zone (“Frank”), a high priority gold target one kilometre southwest of reported Mineral Resources on the Valentine Gold Mine property, located in central Newfoundland & Labrador, Canada.

The reported results are for 23 drill holes totalling 3,904 metres.

The three open pits included in the current life of mine plan for the Valentine Gold Mine (“Valentine” or “VGM”), represent approximately six kilometres of the 32-kilometre Valentine Lake Shear Zone (“VLSZ”).

Frank is one of many additional opportunities along the VLSZ highlighting the strong potential for discovery and expansion of Mineral Resources. Calibre is also pleased to provide the 2024 exploration program for Valentine.

Highlights from the recent Frank dr illing include:

- 3.14 g/t Au over 14.8 metres Estimated True Width (“ETW”) in Hole FZ-23-017;

- 3.10 g/t Au over 7.3 metres ETW in Hole FZ-23-020;
- 39.90 g/t Au over 1.8 metres ETW in Hole FZ-23-023;
- 3.23 g/t Au over 4.5 metres ETW in Hole FZ-23-022, and
- Frank hosts the same geological characteristics as the nearby Leprechaun, Berry and Marathon deposits which currently total ***3.96 Moz Measured and Indicated Mineral Resource*** (64.62 Mt at 1.90 g/t Au) [1] and an ***Inferred Mineral Resource of 1.10 Moz*** (20.75 Mt at 1.65 g/t Au) [1] along the VLSZ.

Darren Hall, President, and Chief Executive Officer of Calibre stated :

"Firstly, I would like to thank all employees and stakeholders who continue to contribute to the development of the Valentine Gold Mine.

"Construction is well advanced, with gold production on track for the first half of 2025.

"With our dedicated and experienced Newfoundland team we are well positioned to responsibly deliver and grow the Valentine Gold Mine, upholding our commitment to all stakeholders.

"In addition to growing existing Mineral Resources, I am excited by the district scale discovery potential along the 32-kilometre Valentine Lake Shear Zone demonstrated by these Frank drill results, which is located one kilometre from the active Leprechaun open pit."

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in **Calibre Mining.**

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