Corazon Defines Chalice Exploration Target’s Growth Potential

Corazon Mining (ASX: CZN)
Announced a maiden Exploration Target of 9.7 – 12.3Mt at 1.9 – 2.1 g/t Au (approximately 600,000 – 830,000oz contained gold) at its 100%-owned Chalice Gold Project near Higginsville, Western Australia.

.

	Corazon Mining	ASX: CZN
	Stage	Exploration / Development
	Metals	Gold, battery metals
	Market cap	A$27 million @ A$0.11c
	Location	Western Australia
	Website	www.corazon.com.au

Corazon Defines Chalice Exploration Target, Confirms Significant Resource Growth Potential

Go to announcement

HIGHLIGHTS

• **Maiden Exploration Target defined at the Chalice Gold Project** which shows the potential to significantly increase the existing Mineral Resource Estimate on completion of further drilling
• **Target is inclusive of the existing 191,000oz Mineral Resource,** indicating substantial conceptual mineralisation beyond the current Mineral Resource Estimate.
• **Underpinned by ~370 historical drillholes plus extensive underground face and sludge sampling**, defining a mineralised system extending 1.7km along strike and 700m vertically.
• **Target captures near-surface mineralisation for the first time,** extending beyond the underground-only basis of the current Resource.
• **Drill planning is underway, with expectations of drilling to commence** in the coming weeks, with an initial 7,500m RC program to test the geological and grade continuity assumptions.
• **The Exploration Target confirms the scale of the Chalice opportunity** and supports the Company's transition from early-stage explorer to potential WA gold developer.

Figure 1. Plan view mineralisation and the southern strike extension of the Exploration Target at Chalice Gold Project

Go to announcement

Corazon Mining Limited (ASX: CZN) (“Corazon” or the “Company”) is pleased to announce a maiden Exploration Target of 9.7 – 12.3Mt at 1.9 – 2.1 g/t Au (approximately 600,000 – 830,000oz contained gold) at its 100%-owned Chalice Gold Project near Higginsville, Western Australia.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the additional mineralisation included in the Exploration Target, and it is uncertain if further exploration will result in the estimate of a Mineral Resource.

Corazon Mining Ltd Managing Director, Simon Coyle, commented:

"This Exploration Target confirms what our technical team has suspected since we first reviewed the Chalice database – this is a considerably larger system than the resource we acquired.

"Decades of drilling and underground sampling point clearly to mineralisation extending well beyond the current Resource – both near-surface and at depth.

"There is real work still to do before any of that potential can be converted to a Mineral Resource, and we intend to get on with the drilling required to confirm it.

"There is genuine potential for a substantial high-grade open pit cutback at Chalice – an outcome that, if confirmed through further drilling, could underpin a low-cost mining operation and meaningful cashflow contribution as we work toward advancing Chalice into a development-ready open pit gold mine."

.

+++++++

To view Corazon Mining's latest share price and chart, please click HERE

To View Corazon Mining's historical news, please click here

The live gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Corazon Mining.

To read our full terms and conditions, please click HERE