Los Cerros – Ceibal gold porphyry mineralisation

Los Cerros Limited (ASX: LCL)

Los Cerros reported the first drill results from Ceibal, the Company's new porphyry target, located less than 1km from the Tesorito South porphyry discovery, both of which are part of the Company's 100% owned Quinchia Project in Risaralda – Colombia.

Los Cerros	ASX: LCL
Stage	Exploration
Metals	Gold, copper
Market cap	A$80 m @ 15.5 c
Location	Colombia



Extensive gold porphyry mineralisation confirmed by first drilling at Ceibal

Los Cerros Limited (ASX: LCL) (Los Cerros or the Company) is pleased to report the first drill results from Ceibal, the Company's new porphyry target, located less than 1km from the Tesorito South porphyry discovery, both of which are part of the Company's 100% owned Quinchia Project in Risaralda – Colombia.

The assays from both holes have validated Ceibal as a promising porphyry target with elevated gold and porphyry signature pathfinders over the entire core lengths of CEDDH01 and CEDDH02 , and provides further evidence of the Marmato Fault Corridor being a highly prospective region for the emplacement of significant gold porphyry systems.

 Gold mineralisation reported along entire core-lengths from first two drill holes at new Ceibal
porphyry target
 CEDDH01: 500m @ 0.52g/t Au (uncut) from surface including
o 72.0m @ 0.78g/t Au from surface including 24.0m @ 0.95g/t Au from 42m
 CEDDH02: 586m @ 0.51g/t Au (uncut) from surface including
o 52.0m @ 0.81g/t Au from 176m
o 14.1m @ 1.02g/t Au from 572.5m to end of hole
 Higher grade CEDDH02 mineralisation open at depth
 Results broadly comparable with early Tesorito South progress
 Emphasises Marmato Fault Corridor as a highly prospective region for the emplacement of significant gold porphyry systems.

The first drill hole at Ceibal (CEDDH01) is interpreted to have remained in an intrusive porphyry suite for its entire 500m length entering andesites at surface and recording occasional narrow shear zones, intrusive breccias and diorite dykes, up to ~20m wide in some areas.

Porphyry style veining and alteration is visible across all units for the length of the drill core.

Gold assays reported 500m @ 0.52g/t Au from surface, with higher gold grade intercepts tending to be associated with shear/breccia zone contacts and include:
o 72m @ 0.78g/t Au from surface including 24m @ 0.95g/t Au from 42m,
o 26m @ 0.72g/t Au from 114m,
o 8.45m @ 0.91 g/t Au from 170m,
o 21.75m @ 0.72 g/t Au from 302m, and
o 4m @ 1.5g/t Au from 368m.

CEDDH02 drill pad was placed 100+m northeast of CEDDH01, further from the centre of soil geochemistry gold – copper anomalism.

The first 400m of core consists of porphyry suite andesites, similar to the unit logged in CEDDH01. The remainder of the hole consists largely of country rock basalt, cut by occasional dykes of diorite to EOH at 586.6m.

Porphyry style veining and alteration is visible across all units, including the country rock basalts, for the entire length of the drill core which delivered 586m @ 0.51g/t Au from surface including:

HIGHLIGHTS

o 150m @ 0.63g/t Au from 114m including 52m @ 0.81g/t Au from 176m, interpreted to be the depth extension of the 72m surface intercept recorded in CEDDH01,
o 28m @ 0.73g/t Au form 380m including 6.10m @ 0.96g/t Au from 398m at the andesite/basalt contact,
o 4.40m @ 1.07g/t Au from 442m in basalts above a narrow diorite dyke contact,
o 4.0m @ 1.04g/t Au from 500m in basalts, and
o 14.1m @ 1.02g/t Au from 572.5m to end of hole in basalts.

Los Cerros management comments

> *"This is a very encouraging and informative start to drilling a new target area which, until early this year, was a nameless site of a few anomalous surface geochemical samples in our extensive early-stage, project generation portfolio.*
>
> *"By way of comparison the first hole drilled at Tesorito, TS-DH01, intersected 266.5m @ 0.46g/t Au1.*
>
> *"Because the entire length of both Ceibal holes are mineralised, and rich with porphyry signatures, we believe the extensive surface geochemistry anomalism, like the comparable Tesorito surface geochemical anomaly, has a causative porphyry as its origin."*

Los Cerros Managing Director, Jason Stirbinskis

For brevity, this summary has been redacted. To read the full news release, please click HERE

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Disclosure

At the time of writing the author was long Los Cerros, holding shares bought in the market at the prevailing price on the day of purchase.

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