Cabral Gold Provides Update on Prefeasibility Study at Cuiú Cuiú

Cabral Gold Inc. (TSX.V: CBR)

Provided an update of the ongoing trial-mining prefeasibility study (PFS) regarding the potential exploitation of near-surface gold-in-oxide mineralization at both the Central and MG gold deposits within the Cuiú Cuiú gold district in northern Brazil.



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Cabral Gold	**TSX.V : CBR**

Stage	Exploration
Metals	Gold
Market cap	C$72 m @ 35c
Location	Tapajos, Para State, Brazil
Website	www.cabralgold.com

Cabral Gold Provides Update on Prefeasibility Study at Cuiú Cuiú Gold Project, Brazil

16th May 2024

Vancouver, British Columbia–(Newsfile Corp. – May 16, 2024) –**Cabral Gold Inc. (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company")** is pleased to provide an update of the ongoing trial-mining prefeasibility study (PFS) regarding the potential exploitation of near-surface gold-in-oxide mineralization at both the Central and MG gold deposits within the Cuiú Cuiú gold district in northern Brazil.

Highlights

- The ongoing PFS study being conducted by Ausenco do Brasil Engenharia Ltda ("Ausenco") is now 87% complete. An initial estimate of capital expenditures is nearing completion with the focus now on more detailed cost estimates and optimizing project components to the most

cost-effective design.

- Metallurgical test work on six additional representative samples of oxide gold mineralization from the MG and Central gold deposits is now 60% complete. Initial indications are encouraging and indicate results comparable with previous test work which resulted in gold recoveries of 82% at MG after 60 days leaching in columns.
- Mine design and planning work is being undertaken by Deswick Brazil Inc. ("Deswick") and is 30% complete. Engineering on early works to support a fast-track construction of the project has commenced. Discussions have commenced with mining contractors and potential EPCM companies.

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Alan Carter, Cabral's President and CEO commented,

"The PFS continues to make good progress and reinforces our previous expectations for the initial trial-mining project, while identifying significant potential improvement and value enhancements.

"We expect some of these opportunities will be included in the PFS scope and, together with other elements, will provide robust pathways for future growth and optimisation.

"The previously reported excellent drill results from the

program of RC drilling at the MG and Central gold deposits has improved our confidence in the resource estimate and confirmed higher grades within the near-surface saprolite and overlying blanket oxide material.

“Positive drilling at Machichie has confirmed a third source of high-grade shallow oxide material that could eventually be added to the project’s mineral inventory.”

Update regarding Prefeasibility Study

The Company is making good progress on a NI 43-101 compliant PFS regarding the economic viability of mining and heap-leach processing of the gold-in-oxide weathered material at the Central and MG gold deposits at Cuiú Cuiú.

Ausenco do Brasil Engenharia Ltda (“Ausenco”) has advised that the study is now 87% complete with the main items outstanding being capex estimates.

The Company expects to release the results of the PFS during mid Q3 2024.

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To read the full news release please click HERE

The live Spot gold price can be found HERE

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At the time of writing the author holds no shares in Cabral Gold.

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