

Core Gold Announces High Grade Results of 5.94 m at 10.78 g/t Au From the 2018 Drill Program at Its Linderos Project

26.11.2018 | [GlobeNewswire](#)

VANCOUVER, Nov. 26, 2018 - [Core Gold Inc.](#) ("Core Gold" or the "Company") (TSX-V: CGLD, OTCQX: CGLDF) is pleased to announce that it has completed a 1,927 meter drilling campaign at its wholly owned Linderos property in Ecuador.

Mineralized Intervals - Los Linderos

Results of this drilling campaign show the following select intervals:

- 5.94 m @ 10.78 g/t Au included within 28.80 m @ 2.56 g/t Au
- 7.80 m @ 5.25 g/t Au included within 19.60 m @ 2.27 g/t Au

These initial results provide evidence that the two main gold bearing mineralized structures (target 1 and 2) discovered through Core Gold's preliminary surface trenching program in 2017 extend at depth.

The gold mineralization thus far identified is associated with sulphide veins cutting intensely quartz-sericite-pyrite altered felsic igneous rocks. Mineralization is contained within a NW trending fault (shear zone) related brecciated structures adding together up to 25 m wide and are oxidized to a depth of approximately 30 meters.

Late, gold bearing sulphide veins are hosted in discrete shoots within the NW trending fault zone. The controls on the localization of the high-grade gold mineralization have yet to be determined.

Moving forward, detailed mapping and structural analysis will lead to a better understanding of the controls of the gold mineralization and the development of a predictive model.

Drilling to date has tested a relatively small section of the 1km by 150 m zone of outcropping gold mineralization adjacent to, and along strike from the discovery outcrop (21m @18.51 g/t gold). The eastern half of the 1km strike extent, highlighted by trench samples of 32 m @ 3.02 g/t Au and 4.40 m @ 11.11 g/t Au (see press release, Feb. 22, 2018), has yet to be drill tested and will be targeted in future drill programs.

To date, 11 exploration diamond drill holes from 5 sites have been performed all with azimuth ranging from 33° to 276°, and 6 drill holes with an azimuth of 213°. Inclined depths range from 99 m to 280 m, with inclination angles from -45° to -75°. A Hydro-Core 2000 portable drill rig owned by the Company was used.

QA & QC procedures and protocols have been implemented to secure accuracy for this drilling campaign. Core samples have been shipped to Inspectorate Lab in Peru, an international qualified laboratory. Details of the drill results are set forth below. Note that true widths are not stated.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/f1f47515-f152-45d6-891a-0ccb39932452>

The Linderos Project

The Linderos project is an exploration property located in the Macara County, Loja province, southern Ecuador. It is composed of four contiguous concessions totaling 14,317 hectares, located approximately 45 Km southwest of the Company's Dynasty Goldfield project. The Linderos project comprises gold-copper porphyry system style mineralization.

Within the Linderos project, the hydrothermal alterations zone covers an area of about 1.5 Km². The porphyry is emplaced in island arc Cretaceous volcanic rocks of the Celica Formation and it is structurally controlled by a shear zone with a northwest-southeast strike. This structure hosts economic porphyry related gold mineralization associated with oxidized mesothermal - epithermal mineralized structures.

The porphyry system is formed by an initial intrusion of dioritic composition, which hosts late mineralized intrusive phases of quartz-diorite, tonalite and rhyolite-dacite composition. The hydrothermal alterations zone is characterized by the occurrence of a potassic core surrounded by phyllic and propylitic alteration halos. Mineralization is mainly related to copper and molybdenum observed as disseminated chalcopyrite and molybdenite in veinlets, mainly hosted in the quartz-diorite. Locally, an oxidation zone has been observed with occurrence of malachite and chrysocolla.

For more information on the Linderos project please refer to the Operations Overview section of our website at: www.coregoldinc.com

Qualified Person

Mr. John E. Bolaños, who is a qualified person under NI 43-101, has reviewed and approved the technical content of this news release. Mr. Bolaños is a M.Sc. Mining Geologist from Camborne School of Mines (U.K.) and a Professional Geologist Eng. from The Central University of Ecuador (honours degree). He is a registered member of the Society for Mining, Metallurgy & Exploration (SME) of the United States; Director of the Ecuadorian College of Engineers in Geology, Mines, Oil and Environment; and a member of the Mining Chamber of Ecuador. He has 28 years of experience in the exploration and mining industry throughout the Americas.

About Core Gold

The Company is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold production at its wholly-owned Dynasty Goldfield project and continued development at its legacy Zaruma mine. Mineral is treated at the Company's wholly-owned Portovelo treatment plant close to the Zaruma mine operations. The Company also owns other significant gold exploration projects including the Linderos and Copper Duke area in southern Ecuador all of which are on the main Peruvian Andean gold-copper belt extending into Ecuador.

For further information please contact: Keith Piggott, CEO

Suite 1201 – 1166 Alberni Street
Vancouver, B.C. V6E 3Z3
Phone: +1 (604) 345-4822
Email: info@coregoldinc.com

Cautionary Notice:

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Such information in this news release includes statements regarding the Company's interpretation of exploration results and the potential geological merits of the Company's Linderos project. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Core Gold's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause Core Gold's actual

results, revenues, performance or achievements to differ materially from Core Gold's expectations include, among other things, risks relating to the actual results of additional exploration activities; fluctuating prices in metals and other commodities; possibility of accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in operations; exploration cost overruns; the geology, grade and continuity of mineral deposits; currency fluctuations; availability of capital and financing to maintain the Company's operations and plans; general economic, market or business conditions; regulatory changes; timeliness of government or regulatory approvals; and other risks detailed herein and as disclosed in the Company's filings as available on SEDAR at www.sedar.com. Other than in accordance with regulatory obligations, Core Gold is not under any obligation and Core Gold expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/397196--Core-Gold-Announces-High-Grade-Results-of-5.94-m-at-10.78-g-t-Au-From-the-2018-Drill-Program-at-Its-Linderos->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).