Meridian Drills Significant Visible Gold Within The Cabaçal Mine & Reports Further Northwest Extension Results

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Drilling intersects the strongest layer of visible gold at the Cabaçal Mine and further visible gold at CNWE

LONDON, May 11, 2022 - Meridian Mining UK S (TSX: MNO) (Frankfurt/Tradegate: 2MM) (OTCQB: MRRDF), ("Meridi "Company") is pleased to announce it has intersected the strongest zone of layered gold mineralization with CD-128 re multiple visible gold occurrences between 70.2 to 73.3m (Photo 1), within the Southern Copper Zone ("SCZ") hosted by package of copper-gold VMS mineralization. The Cabaçal Mine's historical data indicates, that some of the copper-gold included garnet-rich bands hosting visible gold which reported some of the highest gold grades. Meridian is also reporti results from the Cabaçal Northwest Extension ("CNWE"). CD-110's gold only layer has assayed 31.3 m @ 1.0g/t Au, 0.20.2m with a high-grade zone of 10.4m @ 2.3g/t Au from 32.5m. The CNWE's drilling continues along and across strike further visible gold has been intersected by CD-127; assays are pending (Figure 1). These results show good continuity western extensions to the CNWE's newly defined gold trend. Drilling is ongoing with further results pending.

Highlights of today's announcement:

Meridian intersects strongest layer of visible gold within the Cabaçal Mine;

Note: Crippellinguivalenca("Cotto) research considered fusing than forisible Gold; q = (4000%*128 pricents strenges not sible on the person of the person of

องค์ต่าลาก McArthur, CEO and President of Meridian, comments: "Confirmation drilling has delivered strong visual resultable delivered strong visual resultable delivered strong visual resultable delivered strong visual resultable delivered d

Cabaçal Drilling Update

Hole CD-128 drilled within the SCZ, an area with historical workings. Has intersected a strong zone of mineralization with gold observed in multiple intervals between 70.2 to 73.3m, within a broader interval of stringer to disseminated sulphide basal felsic volcanic "TAC" unit intersected at 109.5m. The gold is in part of a different style than previously reported, be within a horizon with a marked concentration of the aluminous mineral garnet. This known garnet-gold association has some of the highest historical gold assays from the Cabaçal Mine, with peak grades of JUSPD111 (collared 115m east of CD-128 returned) returning 1,182.4g/t Au over 1.04m from 59.3m. The lower part of the interval 70.2 to 73.3m contains visible gold hosted by quartz-sulphide (chalcopyrite) veins and within the foliated mine sequence units. This further con Company's observations that within the Cabaçal Mine's limits, significant high-grade copper-gold mineralization remain mining ceased in 1991. Samples have been dispatched with priority, with assays pending.

CNWE assay results

CD-110 reported today, is an infill hole located between the CD-099 and CD-113, and includes a broad zone of gold m also hosted a sub-vertical overprinting structure. This gold interval projects above the underlying VMS mineralization to CD-110's results confirm good grade continuity, returning:

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• 31.3m @ 0.7% CuEq (1.0g/t Au, 0.1% Cu & 0.2g/t Ag) from 20.2m • Including: 10.4m @ 1.6% CuEq (2.3g/t A The results again confirm a wide footprint of mineralization extending beyond thing harranter of discontinuous by under the same of the properties of the same of the properties of the same of the properties of the same of the

Results from ongoing resource definition drilling at Cabaçal continuing to extend upside potential for the CNWE. The fir from drill holes CD-113 and CD-099 in the western structure have indicated potential for a strong new western trend an overprint. Infill drilling is continuing and has already shown signs of further along strike extensions to this trend, with vis recorded in the correlative sequence of CD-127 at a depth of 69.8m within a broader package of altered mine-sequence stratigraphy. CD-127 is collared 50m south-east of CD-113, and 98m southeast of CD-110, and 147m southeast of CD-results show an expanding footprint to this second structure with drilling remaining in progress.

CD108 - a CNWE cross-strike infill hole drilled further down-slope, 50m to the southeast of CD-099. This hole continue intersect a mineralized copper-gold halo associated with the mineralized mine sequence stratigraphy:

- 22.9m @ 0.2% CuEq (0.2% Cu & 0.1g/t Ag) from 8.5m; and
- 27.0m @ 0.4% CuEq (0.2% Cu, 0.3g/t Au, 1.3g/t Ag & 0.1% Zn) from 36m.

This position will also continue to be tested along strike. A peak assay of 1.5 g/t Au over 1m from 40.0m (CBDS14050) indicative of a structural position.

[1] Meridian News Release of 26 April, 2022.

Southern Copper Zone assay results

CD-107: a SCZ infill hole - covering an area of wider historical data coverage, confirming the continued presence of a blower grade halo and higher grade mineralization around a void intersected between 55.0 - 58.7m.

● 22.0m @ 0.2% CuEq (0.2% Cu & 0.4g/t Ag) from 11.0m; and
Table 32.0ab@al.4%s@yeErep@aed.0day.4g/t Au & 0.6g/t Ag) from 43.0m;
● Including 7.8m @ 1.1% CuEq (0.3% Cu

Hole Id	Zone*	Intercept Grade						From
			CuEqCu Au Ag Zn Pb					
		(m)	(%)	(%) (g/t)	(g/t)	(%)	(%)	(m)
CD-110	CNWE	31.3	0.7	0.1 1.0	0.2	0.0	0.0	20.2
	Including	26.4	0.7	0.0 1.1	0.1	0.0	0.0	20.2
	Including	10.4	1.6	0.0 2.3	0.1	0.0	0.0	32.5
	And	24.4	0.2	0.1 0.1	1.0	0.4	0.0	53.7
CD-108	CNWE	22.9	0.2	0.2 0.0	0.1	0.0	0.0	8.5
	And	27.0	0.4	0.2 0.3	1.3	0.1	0.0	36.0
CD-107	SCZ	22.0	0.2	0.0 0.0	0.4	0.0	0.0	11.0
	And	32.0	0.4	0.2 0.4	0.6	0.0	0.0	43.0
Including 7.		7.8	1.1	0.3 1.3	0.4	0.0	0.0	52.0

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Drill Details

Hole Id Dip Azimuth EOH

CD-110-48 58 188.1

CD-108-4861 61.1

CD-107-8975 100.5

Notes

True widths are approximately 80-90% of downhole lengths and assay figures and intervals rounded to 1 decimal place. Holes are drilled HQ through the saprolite and upper bedrock and then reduced to NQ - mineralized intervals represent half HQ or NQ drill core. Samples have been analysed at the accredited ALS laboratory in Lima. Gold analyses have been conducted by Au-AA23 (fire assay of a 30g charge with AAS finish). High-grade samples are repeated with a gravimetric finish (Au-GRA21). Base metal analysis is by methods four-acid digestion and ICP-AES finish (ME-ICP61a; Cu-OG62 for over-range samples). Samples are held in the Company's secure facilities until dispatched and delivered by staff and commercial couriers to the laboratory. The Company submits a range of quality control samples, including blanks and gold and polymetallic standards supplied by ITAK and OREAS, supplementing laboratory quality control procedures.

Qualified Person

Dr Adrian McArthur, B.Sc. Hons, PhD. FAusIMM., CEO and President of Meridian as well as a Qualified Person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

On behalf of the Board of Directors of Meridian Mining UK S

Dr. Adrian McArthur CEO, President and Director Executive Chairman Meridian Mining UK S

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ABOUT MERIDIAN

Meridian Mining UK S is focused on the acquisition, exploration, and development activities in Brazil. The Company is currently focused on resource development of the Cabaçal VMS copper-gold project, exploration in the Jaurú & Araputanga Greenstone belts located in the state of Mato Grosso; exploring the Espigão polymetallic project and the Mirante da Serra manganese project in the State of Rondônia Brazil.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in under the heading "Risk Factors" in Meridian's most recent Annual Information Form filed on www.sedar.com. While these factors and assumptions are considered reasonable by Meridian, in light of management's experience and perception of current conditions and expected developments, Meridian can give no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Meridian disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or

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^{*} SCZ: Southern Copper Zone, CNWE: Cabaçal Northwest Extension

results or otherwise.

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