

# Altamira Gold Commences Drilling at Maria Bonita Target and Receives Initial Results from Drilling at the Cajueiro Gold Deposit

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Vancouver, August 18, 2022 - [Altamira Gold Corp.](#) (TSXV: ALTA) (FSE: T6UP) (OTC Pink: EQTRF), ("Altamira" or the "Company") is pleased to announce that it has commenced drilling at the Maria Bonita target, and has received initial drill results from one hole at the Baldo East zone which forms part of the Cajueiro gold deposit.

## Highlights:

- Diamond drilling has commenced at the untested Maria Bonita target which is located 7km north west of the Cajueiro gold deposit and is characterised by a large gold-in-soil anomaly which is at least 800 x 800m in size with several gold values in soils up to 1g/t gold. An initial program of 6 diamond drillholes is planned
- Whilst there is no known surface exposure at Maria Bonita, a recently identified surface float sample of gossanous breccia in silicified and strongly sericitized rock suggests a relationship of the gold-in-soil anomaly to a possible underlying hard-rock hydrothermal alteration system
- The Company recently completed a 7-hole diamond drilling program aimed at proving up extensions to several mineralized structures within the Baldo target which forms part of the current Cajueiro mineral resource. The first hole, CAJ-0106, returned 4m @ 4.76g/t Au from 79m depth, below a trench intercept of 7m @ 5.54g/t Au

CEO Mike Bennett commented; "We are excited to be drilling an untested target within the Cajueiro project. The gold-in-soil anomaly at Maria Bonita is by far the strongest and most consistent gold-in-soil anomaly we have identified to date in the Cajueiro area. The recent identification of highly brecciated and altered float material on surface suggests the presence of an underlying hydrothermal system, and we look forward to the results of this first phase drill program. Furthermore, the initial results of the recently completed diamond drill program at Baldo East are encouraging and demonstrate the down-dip extension of surface mineralization, suggesting the potential to add additional resource ounces in this section of the Cajueiro deposit."

## CAJUEIRO PROJECT

The Cajueiro project is located approximately 75km NW of the town of Alta Floresta in the state of Mato Grosso (Figure 1) in central western Brazil and is easily accessible by road and has grid power. Cajueiro forms one of three key projects that Altamira controls in the region, the other two being Apiacas and Santa Helena (Figure 1).

Figure 1: Location of the Cajueiro, Apiacas and Santa Helena projects.

To view an enhanced version of Figure 1, please visit:  
[https://images.newsfilecorp.com/files/4500/134216\\_1cff07ab74881867\\_001full.jpg](https://images.newsfilecorp.com/files/4500/134216_1cff07ab74881867_001full.jpg)

The Cajueiro project has current NI 43-101 resources of 5.66Mt @ 1.02 g/t gold for a total of 185,000 oz in the Indicated Resource category and 12.66Mt @ 1.26 g/t gold for a total of 515,000 oz in the Inferred Resource category.

Several adjacent mineralized zones comprise the Cajueiro resource and include Baldo, Crente, Marines,

Matrincha and Baldo East (Figure 2). Most of these zones remain open along strike and at depth. Several strong, but as yet, untested gold-in-soil anomalies occur within a short radius of the Cajueiro resource area and include Sossego, Maria Bonita and Novo Sonho (Figure 2). Maria Bonita is the strongest of these peripheral gold-in-soil anomalies and is open to the west, with the current footprint covering an area comparable in size to the entire Cajueiro mineral resource area.

Figure 2: Location of the Cajueiro (Baldo) mineral resource and the Maria Bonita target showing relative size and intensity of the soil responses. The Maria Bonita soil anomaly remains open to the west and north.

To view an enhanced version of Figure 2, please visit:

[https://images.newsfilecorp.com/files/4500/134216\\_1cff07ab74881867\\_002full.jpg](https://images.newsfilecorp.com/files/4500/134216_1cff07ab74881867_002full.jpg)

### Maria Bonita Target

The Maria Bonita target is located approximately 7km north west of the Cajueiro resource area (Figure 2) and is defined by an unexplained gold-in-soil anomaly which is at least 800 x 800m in size and open to the west. The central part of the anomaly returned gold values in excess of 1g/t gold in soils (Figure 3).

Figure 3: Gold-in-soil values at the Maria Bonita target over background aeromagnetic total magnetic intensity (TMI).

To view an enhanced version of Figure 3, please visit:

[https://images.newsfilecorp.com/files/4500/134216\\_1cff07ab74881867\\_003full.jpg](https://images.newsfilecorp.com/files/4500/134216_1cff07ab74881867_003full.jpg)

There is no history of any hard-rock gold mining activity at Maria Bonita and no rock exposure on surface. Historic placer workings in the stream immediately south of the target suggest that there is a physical dispersion train of gold eroding from the area.

There is no outcrop in the area of the soil anomaly, but a recently identified single float block of highly brecciated and gossanous altered volcanic material (Figure 4), indicates the presence of a significant hydrothermal alteration system at depth).

Figure 4: Gossanous sericitised breccia float found within the core of the gold-in-soil anomaly at Maria Bonita.

To view an enhanced version of Figure 4, please visit:

[https://images.newsfilecorp.com/files/4500/134216\\_1cff07ab74881867\\_004full.jpg](https://images.newsfilecorp.com/files/4500/134216_1cff07ab74881867_004full.jpg)

Regional airborne geophysics indicates the presence of a strong regional E-W trending magnetic low immediately south of the soil anomaly and a weaker NE trending magnetic low in the area of the anomaly. This type of response is a typical and positive indicator of hydrothermally altered host rocks in other parts of the Cajueiro district.

Altamira has commenced drilling and is planning an initial 6-hole reconnaissance diamond drill program to determine the source of the significant gold-in-soil anomaly at Maria Bonita.

### Baldo East Drilling

The objective of the recently completed seven-hole diamond drilling program at the Baldo East zone of the Cajueiro gold deposit was to evaluate the potential for extensions to the mineralization and resources within this part of the deposit. Previous drilling in this area had not determined the limits of the gold mineralization at depth or along strike. All of the drillholes intersected visible alteration and geological structures consistent with the previous drilling.

The initial drillhole (CJO-0106) was drilled below a surface trench which returned 7m @ 5.54g/t gold (Figure 5). The drill hole intersected 4m @ 4.76g/t gold (from 79m), indicating good grade continuity down dip. This result is a positive indication of continuity of gold mineralization in the structure mapped on surface. The assay results for the remaining six drillholes at Baldo East are expected in the coming weeks.

Figure 5: Location of the Cajueiro (Baldo East) mineral resource extension drillholes and first drill results from hole CJO0106.

To view an enhanced version of Figure 5, please visit:  
[https://images.newsfilecorp.com/files/4500/134216\\_1cff07ab74881867\\_005full.jpg](https://images.newsfilecorp.com/files/4500/134216_1cff07ab74881867_005full.jpg)

Figure 6: Drill hole section CJO-0106 below trench TCBL-0025 and typical core showing sericite/pyrite alteration hosting gold mineralization.

To view an enhanced version of Figure 6, please visit:  
[https://images.newsfilecorp.com/files/4500/134216\\_1cff07ab74881867\\_006full.jpg](https://images.newsfilecorp.com/files/4500/134216_1cff07ab74881867_006full.jpg)

## Santa Helena Project

A total of 23 diamond drillholes totalling 3631.9m have been completed at Santa Helena. Drilling has largely focused on vein-style Au (Cu) occurrences associated with historic garimpo workings. This follows the recent identification of porphyry-style alteration in the three initial diamond drill holes STH-001 to STH-003 (see press release 1st December 2021).

Results from all 23 initial diamond drill holes at Santa Helena are expected by early Q4 2022.

## Stock Options

Altamira announces that it has granted 5,000,000 stock options to directors, officers, employees, and consultants of the Company. The stock options are exercisable for a term of 5 years at an exercise price of C\$0.17 per common share based on the 90 day volume-weighted average price ("VWAP"). The options are subject to the Company's Stock Option Plan.

## Qualified Person

Guillermo Hughes, FAIG and M AusIMM., a consultant to the Company as well as a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

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

## About Altamira Gold Corp.

The Company is focused on the exploration and development of gold projects within western central Brazil. The Company holds 8 projects comprising approximately 190,000 hectares, within the prolific Juruena gold belt which historically produced an estimated 7 to 10Moz of placer gold. The Company's advanced Cajueiro project has NI 43-101 resources of 5.66Mt @ 1.02 g/t gold for a total of 185,000 oz in the Indicated Resource category and 12.66Mt @ 1.26 g/t gold for a total of 515,000oz in the Inferred Resource category.

On Behalf of the Board of Directors,

[Altamira Gold Corp.](#)

"Michael Bennett"

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#### Forward-Looking Statements

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Except as required by law, we do not undertake to update these forward-looking statements.

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