

# Cabral Gold Extends Drilling Program at Cuiú Cuiú Gold District, Brazil

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Vancouver, May 9, 2024 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company") is pleased to announce that it has extended its RC drilling program at the Cuiú Cuiú gold district, located in Para state in northern Brazil. This follows a successful recent round of drilling designed to both upgrade and increase the grade of mineralization within the near-surface blanket and saprolite oxidized material at both the Central and MG gold deposits.

## Highlights

Cabral is planning a focused RC drilling program directed at the following areas:

- The Machichie Main zone target which is 500m north of the MG gold deposit. Recent drilling within the Machichie Main zone returned excellent results in the oxide material including 30m @ 2.6 g/t gold, suggesting the presence of additional higher grade oxide material. Previous drilling and trenching at Machichie identified an E-W trending mineralized zone extending over 900m which remains open
- The Machichie NE target where limited drilling returned positive results including 8m @ 3.3 g/t and 9m @ 2 g/t gold. Machichie NE is located just 200m north-east of the Machichie target and 650m north of the MG gold deposit
- The Machichie West target where trenching identified a sheeted vein system that has never been drill tested. Surface trenching from Machichie West included intervals of 96.5m @ 0.6 g/t, and 138m @ 0.5 g/t gold within an area of 300 x 500m
- The Pau da Merenda target which hosts inferred resources in the oxide material but is open along strike and at depth. Previous drill results include 47.1m @ 1.8 g/t gold, 8.5m @ 5.1 g/t gold, 40m @ 2.2 g/t gold, 46m @ 1.2 g/t gold, and 13m @ 4.6 g/t gold.
- The Baixao da Onca and Mutum targets which are both previously untested. Surface trenching at both locations returned excellent gold grades within oxidized saprolite material including 32m at 1.0 g/t gold at Mutum and 14.7m @ 2.6 g/t gold at Baixao da Onca

Alan Carter, Cabral's President and CEO commented, "The completion of the recent oversubscribed equity financing, and the success of the recent RC drill program at MG and Central, which targeted areas of higher-grade gold mineralization within blanket sediments and the underlying saprolite, has prompted us to extend and expand the RC drilling program at Cuiú Cuiú. This is an exciting time for the Company. Whilst our focus for the next few months remains on the completion of the PFS on the trial mining and heap leach processing of the near surface oxide material at Cuiú Cuiú, it is clear that significant upside to the current oxide resources exists at a number of other targets within the Cuiú Cuiú district. The extension of the current drill program will also test several previously untested targets within the district and provide a steady flow of drill results in the coming months."

Brian Arkell, Cabral's recently appointed VP Exploration and Technical Services said, "I'm very impressed with the sheer number of high-quality exploration targets on the Cuiú Cuiú property. We have a very solid pipeline of prospects for early-stage exploration as well as several drill-ready targets to potentially add resources. This round of drilling is aimed at adding resources at targets nearby the Central and MG deposits. Afterwards, we plan to continue scout drilling and infill drilling at several other targets this year using our low-cost RC drill. At the same time, we will be conducting more detailed geophysics, further sampling programs, and a comprehensive structural study as part of our district and regional exploration plans to produce the next generation of drill targets."

Cuiú Cuiú RC drill program

On August 15, 2023 Cabral announced the commencement of an RC drill program with the objectives of better defining and expanding the higher-grade shallower portion of the oxide resources within the saprolite and blanket material, to improve confidence in the current oxide gold resources near surface, and to aid in mine planning and sequencing as part of the ongoing PFS on trial-mining of the oxide resources at the MG and Central gold deposits.

Since initiating the 2023 drill program using the Cabral-owned RC rig, a total of 78 RC holes have been completed at the Central and MG gold deposits, and the Machichie target. Results include 27m @ 1.9 g/t gold at MG (see press release dated October 12, 2023), 16m @ 5.2 g/t gold at Central (see press release dated November 2, 2023) and 30m @ 2.6 g/t gold at Machichie (see press releases dated February 6, 2024).

The results from this drill program are currently being used to revise and upgrade resource models that will be utilized in mine planning process that is ongoing and part of the PFS.

In view of the encouraging drill results from the Machichie target in particular where there is currently no resource due to insufficient density of previous drilling, management has elected to extend and expand the drill program at the Machichie target, as well as drill a number of additional holes at the Machichie NE, Pau da Merenda and Jerimum Baixo targets. The previously untested Machichie West, Baixao da Onca and Mutum targets will also be tested (Figure 1).

Figure 1 - Cuiú Cuiú location map showing location of main deposits at targets

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/3900/208536\\_b4cdeb77744249e4\\_002full.jpg](https://images.newsfilecorp.com/files/3900/208536_b4cdeb77744249e4_002full.jpg)

The Machichie main zone target is located just 500m north of the MG gold deposit (Figure 1). Previous drilling and trenching at the Machichie Main zone identified an E-W trending mineralized zone extending over 900m, which is parallel to the MG gold deposit. Previous drilling and trenching returned significant gold values including 34m @ 5.4 g/t, 6.4m @ 11.6 g/t, 45m @ 1.0 g/t and 62.8m @ 0.9 g/t in drilling and 5m @ 8.3 g/t and 9.5m @ 5.3 g/t gold in trenching. Recent drilling suggests the presence of distinct higher-grade gold mineralized zones within the saprolite (e.g. 30m @ 2.6 g/t gold) which extend into the underlying primary bedrock. Additional holes are planned to further define these zones.

Drilling is also planned at the Machichie NE target located 200m NE of the Machichie Main zone. Limited previous drilling at this target returned positive results including 8m @ 3.3 g/t in fresh basement rocks and 9m @ 2 g/t gold within blanket sediments. The mineralization is open to the east and at depth. Previous drilling suggests up to 60m of weathered saprolite at Machichie NE, with mineralization extending into the primary bedrock.

Drilling is also planned at the Machichie West target which appears to be a sheeted vein system that has never been previously drill tested. Previous surface trenching from the area returned intervals of 96.5m @ 0.6 g/t and 138m @ 0.5 g/t gold within an area of 300 x 500m.

Cabral plans to also conduct further drilling at Pau da Merenda ("PDM"), a broad area of mineralization located along strike 1km NW of the Central deposit. PDM hosts an inferred resource within saprolite with drill highlights include 47.1m @ 1.8 g/t gold and 8.5m @ 5.1 g/t gold, 40m @ 2.2 g/t gold, 46m @ 1.2 g/t gold, and 13m @ 4.6 g/t gold. PDM remains open along strike and at depth.

The Company also plans to drill the previously untested Mutum and Baixao da Onca targets where surface trenching returned excellent gold grades within oxidized saprolite material. The Mutum target has similarly never been drill tested and is located 600m SE of the PDM discovery. Historic surface trenches at Mutum returned values including 32m @ 1g/t gold, 25.5m @ 0.9 g/t gold and 16.5m @ 0.9 g/t gold within a zone of weathered stockwork quartz vein mineralization.

The Baixao da Onca target is located 1.5km east of the MG gold deposit within the main TZ lineament as

defined by airborne magnetic data. Surface trenching of a weathered vein system at Baixao da Onca returned 14.7m @ 2.6 g/t gold. The target has never been drill-tested.

The RC drilling program is currently in progress and is expected to continue for several months.

An update on the PFS being conducted by Ausenco Brazil, which is aimed at determining the economic viability of the near-surface gold-in-oxide material at Cuiú Cuiú, will be provided in the coming weeks.

About Cabral Gold Inc.

The Company is a junior resource company engaged in the identification, exploration and development of mineral properties, with a primary focus on gold properties located in Brazil. The Company has a 100% interest in the Cuiú Cuiú gold district located in the Tapajós Region, within the state of Pará in northern Brazil. Two main gold deposits have so far been defined at the Cuiú Cuiú project which contains National Instrument 43-101 compliant Indicated resources of 21.6Mt @ 0.87 g/t gold (604,000 oz) and Inferred resources of 19.8Mt @ 0.84 g/t gold (534,500 oz) as per the 43-101 technical report dated October 12, 2022.

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history which according to the ANM (Agência Nacional de Mineração or National Mining Agency of Brazil) produced an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. Cuiú Cuiú was the largest area of placer workings in the Tapajós and produced an estimated 2Moz of placer gold historically.

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Technical information included in this release was supervised and approved by Brian Arkell, B.S. Geology and M.S. Economic Geology, SME (Registered Member), AusIMM (Fellow) and SEG (Fellow), Cabral Gold's Vice President, Exploration and Technical Services, and a Qualified Person under NI 43-101.

#### Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). These forward looking statements include plans for drilling, the expansion of the resource estimate, upgrading existing resources from Inferred to Indicated categories. The use of the words "will", "expected", "designed to" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.

#### Notes

Gold analysis has been conducted by SGS method FAA505 (fire assay of 50g charge), with higher grade

samples checked by FAA525. Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored under the supervision the Company's exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps are returned to the Company and archived. Drill holes results are quoted as down-hole length weighted intersections.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/208536>

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