

Lucky Minerals

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Lucky Minerals finds three zones with bulk tonnage potential at Sherman prospect, Ecuador

Lucky Minerals Inc (CVE:LKY) (OTCMKTS:LKMNF) (FRA:LKY1) has reported positive exploration results from the Sherman prospect, part of the firm's Fortuna 4 gold and copper project in Ecuador.

In a statement, the company said it has now identified an area, comprised of three zones, which has potential to be a bulk tonnage, low-grade gold target.

READ: Lucky Minerals announces notable gold sample results from its Sherman Prospect in Ecuador

This area is characterized by quartz veins hosted in schists, showing up to 1.66 grams per ton (g/t) gold, Lucky said.

The area also hosts two stockwork quartz vein zones comprised of less than 1 mm up to 3 cm wide quartz veins hosted in a meta-granite, where up to 0.477 g/t gold was found.

"The discovery of three zones with bulk tonnage potential at the Sherman prospect is exciting. While still early in the exploration program, it is encouraging to discover this type of mineralization. Part of the upcoming fieldwork will focus in this area," said CEO Francois Perron in a statement.

Looking ahead, the firm said more detailed fieldwork was needed, such as mapping, and sampling between zones 1 and 2, which lie around 1.7km apart.

"Zone 3 lies approximately 1.5km southwest from zone 2. The next step will include detailed field reconnaissance, trenching and sampling. This work will help to understand and define the size of the area, the behaviour of the quartz vein stockwork and its gold content. Permitting for hand trenching is currently underway," said the company.

The recently-outlined Sherman prospect lies around 6.6km southwest of the Emma prospect and has been found to contain anomalous gold with samples of up to 1.6 g/t gold.

Lucky Minerals is exploring its 100%-owned Fortuna gold and copper project in Ecuador, comprising 12 contiguous exploration concessions covering 55,000 hectares, on the same geological trend as other large discoveries in Ecuador, including Lundin Gold's Fruta Del Norte project and Solgold's Cascabel mining project.

Shares gained over 7% in Toronto to stand at C\$0.075 each

---Updates for share price---

Contact the author at giles@proactiveinvestors.com.

Price: 0.095

Market Cap: \$4.41 m

1 Year Share Price Graph



Share Information

Code: LKY

Listing: TSX-V

52 week High Low
 0.27 0.06

Sector: Mining

Website: www.luckyminerals.com

Company Synopsis:

An exploration and development company targeting large-scale mineral systems in proven districts with the potential to host world class deposits. Lucky owns a 100% interest in the Fortuna and Emigrant Creek Projects. The Company's Fortuna Project is a royalty-free 550km² (55,000 Ha, or 136,000 Acres) exploration concession.

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