

Royal Road Minerals

09:35 05 Dec 2019

Royal Road Minerals excited by potential at its two new Colombian mineral packages

Royal Road Minerals Limited (CVE:RYY) announced Thursday that it has received approval from the authorities in Colombia to progress with drilling on its Guintar and Niverengo concessions in the South American country.

The two concessions total just over 2,250 hectares in the Anza mining district near Medellin and were acquired as part of Royal Road's earlier acquisition of Northern Colombia Holdings Limited, an AngloGold Ashanti affiliate.

Royal Road told shareholders that it believes potential exists for higher-grade, bulk tonnage targets at depth.

READ: Royal Road Minerals set for C\$5 million financing for exploration in Colombia and Nicaragua

In 2015, AngloGold Ashanti sank a total of 5,662 metres (m) on the properties. The gold miner's eight-hole drill campaign at Guintar returned results including 28 m at 0.9 grams per ton (g/t) gold and 12 m at 1.8 g/t gold.

Neighbouring Niverengo's drilling was focused on a 2,000 m by 800 m target zone. Though outcrop on the property is limited, two drill holes in an area with little outcrop intersected 36 m at 1.2 g/t gold and 10 m at 1.6 g/t gold.

"We have completed an initial reinterpretation of drill-core, geophysics and geology at Guintar-Niverengo and we are excited by the potential for underlying, possibly higher-grade, bulk-tonnage vein and breccia bodies located beneath strong hornfels alteration at Guintar and below the gold mineralized shale package at Niverengo," said Tim Coughlin, CEO of Royal Road Minerals.

Coughlin said the firm has more field and core studies to complete before locating the next round of drill holes but expects to start drilling before the end of the first quarter of 2020.

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Price: 0.34

Market Cap: \$78.02 m

1 Year Share Price Graph



Share Information

Code: RYY

Listing: TSX-V

52 week	High	Low
	0.39	0.125

Sector: General mining & base metals

Website: www.royalroadminerals.com

Company Synopsis:

Royal Road Minerals was founded in 2010. The Company is focused on the discovery of Tier 1 gold and copper deposits where they are most likely and most needed. Our team has made several major discoveries and is unique in its approach as first-movers in post-conflict and transitioning environments.

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