

Cabral Gold Inc

09:25 22 Apr 2020

Cabral Gold reveals 'compelling' new high-grade gold target at Cuiú Cuiú in Brazil

Cabral Gold Inc (CVE:CBR) (OTCMKTS:CBGZF) has identified a new high-grade gold target at its Cuiú Cuiú project in Brazil, it said Wednesday.

The new target, Medusa, gets its name from airborne magnetic data that suggests a complex structural setting located within the main regional TZ fault zone that hosts a major gold deposit.

Block sampling at Medusa returned gold values ranging between 1.1 and 82.1 grams per ton (g/t), with 13 samples averaging 26 g/t, and 5.2 to 50.1 g/t, and six samples averaging 21.8 g/t gold.

READ: Cabral Gold says latest gold finds at Alonso target underscore Cuiú Cuiú project's district potential

Medusa's identification comes just after Cabral announced another high-grade gold target at Cuiú Cuiú, Alonso, where results from 24 block samples returned values ranging from 11.6 to 200.3 grams per ton gold.

"The identification of yet another compelling new high-grade gold target at Cuiú Cuiú further extends the size of the district at least 4km east of the recently identified high-grade Alonso discovery," Cabral CEO Alan Carter told shareholders in a statement.

"The identification of two areas of mineralized rock samples on surface which average 26.0 g/t and 21.8 g/t respectively, and are 330m apart, is significant and highlights the potential for further discoveries in the largely unexplored eastern part of the Cuiú Cuiú concession area."

The group said Medusa has a "compelling" structural location at a flexure within the regional Tocantinzinho fault zone, which hosts the two-million-plus-ounce Tocantinzinho gold deposit just 20 kilometers (km) to the south-east. Another deposit, the Santa Patricia porphyry copper target, lies just 13km to the south-east.

'Most compelling target'

The target is located is the most compelling of all the targets identified at Cuiú Cuiú thus far, according to Mark Smith, Cabral's executive chairman.

"We believe that the TZ regional fault structure is the principal control on gold mineralization throughout the Tapajos, and the presence of high-grade surface float material at this location is very exciting," Smith said in the statement.

Both Medusa and Alonso will require further work prior to drilling later this year, the company told investors.

Cabral also said it had delayed the filing of its 2019 financial statements due to the coronavirus pandemic and now expects to file by May 22.

Price: 0.285

Market Cap: \$27.1 m

1 Year Share Price Graph



Share Information

Code: CBR

Listing: TSX-V

52 week	High	Low
	0.32	0.07

Sector: General mining & base metals

Website: www.cabralgold.com

Company Synopsis:

Cabral Gold's key asset is the Cuiú Cuiú gold project located less than 20km from Eldorado Gold's advanced Tocantinzinho project in Brazil. Cabral's project has historic resources of 0.1Moz in the Indicated category and 1.2Moz in the Inferred category based on an initial 26,000m of drill data, and is currently updating the calculation with an additional 22,000m of drill data.

action@proactiveinvestors.com

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Cabral Gold Inc named herein, including the promotion by the Company of Cabral Gold Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).