

Cabral Gold Inc

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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: 0.275

Market Cap: \$26.15 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.

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