

MGX Minerals Inc.

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MGX Minerals reveals gold assay results of up to 6 ounces per tonne from Heino gold deposit

MGX Minerals Inc (CSE:XMG) (OTCMKTS:MGXMF) released a new set of sampling results from its Heino gold deposit on Friday that revealed gold assays of up to six ounces per tonne.

Earlier this week, MGX announced that samples taken from the 2030 Portal at the Heino-Money pit zone showed more than 1,000 grams per ton (g/t) of silver.

Friday's results were part of the same group of six samples taken from the area. The samples underwent gold analysis by fire assay and gravimetric finish to return six ounces per tonne gold, according to a statement, while the previous batch of results highlighted silver, lead, and zinc assays.

READ: MGX Minerals reports sample results of nearly 1,100 g/t silver from its Heino-Money project in British Columbia

MGX is planning to drill the depth extension of the steeply dipping Heino-Money zone where it intersects the moderately dipping East Ridge A Zone as well as metallurgical testing of the East Ridge and Heino-Money Zones, according to a statement.

The Heino-Money project in British Columbia has had 100 surface holes drilled totaling 7,060 meters and 9 underground holes totaling 177 meters, according to a report by SRK Consulting.

Heino-Money was active between 1981 and 1993 and produced around 5,800 tons of gold and silver ore.

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Price: 0.07
Market Cap: \$9.83 m

Share Information

Code: XMG
Listing: CSE
52 week **High** **Low**
 0.15 **0.045**

Sector: Rare earths & specialist minerals

Website: www.mgxminerals.com

Company Synopsis:

MGX Minerals Inc. (CSE: XMG / OTC:MGXMF / FKT: 1MG) is a diversified company engaged in battery mass storage technology, treatment and extraction of minerals from wastewater and brines, as well as conventional mining exploration and development.

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