

Cabral Gold Inc

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Cabral Gold hails high grade mineralisation found at Machichie area at Cuiú Cuiú

Cabral Gold Inc (CVE:CBR) says it's discovered a new high-grade mineralised trend which has not previously been drilled and which boosts the credentials of its Cuiú Cuiú project in Brazil.

The newly discovered Machichie area hosts structures, which extend at least 300m and lie along an easterly trend, around 500m north of the firm's MG deposit - one of four deposits with defined resources at Cuiú Cuiú.

These latest results could improve the economic prospects of MG, Cabral said.

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Excitingly, a grab sample from the area returned an impressive 336 g/t (grams per ton) gold from a 1m wide quartz-pyrite vein in an artisanal shaft at Machichie.

Meanwhile, channel sample results from western shafts included 54.6 g/t of the yellow metal over 0.80m, 13.2 g/t gold over 0.75m, 13.8 g/t gold over 1.5m and 5.8 g/t gold over 1.75m.

Currently, MG is host to an inferred resource at 8.6 million tonnes at 1.45g/t gold for 0.4mln tonnes of gold.

To date, drilling at MG is wide-spaced and the deposit remains open at depth.

Placer deposits were mined for gold in the Machichie area during the Tapajós gold rush between the late 1970s and the late 1990s.

Cabral noted it began a review of the new Machichie discovery only in April this year.

There are currently at least ten active shafts, four of which are in active production and are developed on vein-hosted gold mineralisation.

The new Machichie discovery area is shaping up to be a primary drill target area for Cabral's initial drill programme planned later this year, Cabral told investors in the regulatory release.

WATCH: Cabral Gold reports promising drill results from Cuiú Cuiú project

Meanwhile, additional multi-element geochemistry will also be conducted, focusing initially on assessing whether the copper-moly signature can be traced over a broader area.

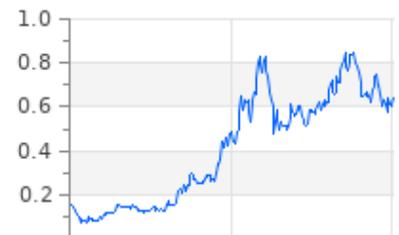
"The Machichie results are redefining our ideas of the variety of target styles that are yet to be drilled at Cuiú Cuiú," said Alan Carter, president and chief executive at Cabral.

"Past exploration has focused on the lower-grade stockwork-style vein systems.

Price: 0.6

Market Cap: \$71.67 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: CBR

Listing: TSX-V

52 week High Low
0.88 0.07

Sector: General mining & base metals

Website: www.cabralgold.com

Company Synopsis:

The Company is a junior resource company engaged in the identification, exploration and development of mineral properties, with a primary focus on gold properties located in Brazil. The Company has a 100% interest in the Cuiú Cuiú gold district located in the Tapajós Region, within the state of Pará in northern Brazil.

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"These new results highlight the potential of more discrete vein structures with exceptionally high-grades.

"The new processing and review of our geophysical database has added valuable context of interpreted structures correlative with geochemical anomalies which can now be seen to extend from this trend.

"Our next steps are to further screen these targets using auger drilling, and potentially geophysics to complete the definition of drill targets along this newly recognized corridor.

"We look forward to drill-testing the new Machichie discovery later this year".

Cabral shares added over 4% to C\$0.25.

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