

Mundoro Announces Encouraging Drill Results From Borkso Drilling Program

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Editors Note: There are three photos associated with this press release.

[Mundoro Capital Inc.](#) (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") announces that it has received laboratory results for the four diamond drill holes at the Company's Borsko Jezero license ("Borsko") for 3990 meters, Figure 1: Plan Map of Drillhole Locations.

HIGHLIGHTS

- Drill holes 17-BJ-11 and 17-BJ-12 confirmed the extension of the advanced argillic alteration 250 m to the northeast and 100 m to the northwest, respectively, with two new epithermal gold-silver intersections:
 - 1.04 g/t Au and 6.9 g/t Ag over 15 m in 17-BJ-11 (1.15 g/t AuEq)
 - Including 2.1 g/t Au and 13.7 g/t Ag over 4 m (2.32 g/t AuEq)
 - 0.77 g/t Au and 1.9 g/t Ag over 31.2 m in 17-BJ-12 (0.85 g/t AuEq)
 - Including 1.8 g/t Au and 4.7 g/t Ag over 8 m (1.97 g/t AuEq)
- Both drill holes also demonstrated the epithermal alteration remains open in three directions: (i) along strike to the northwest; (ii) down plunge to the northwest beyond the vertical depth of 1120 m as shown in Section B-B', and (iii) to the northeast as shown in Section A-A'

Vectoring Towards High-Sulphidation Copper-Gold Ore Bodies

The opportunity for discovery appears to improve to the northwest and northeast along strike of the main fault zone as identified in drill core and supported by a magnetic-low anomaly. Furthermore, it appears east-west striking faults could also be displacing blocs of the alteration, which are also well documented in nearby Bor deposit (See Figure 1). The creation and subsequent shifting of blocks of alteration suggests targeting should remain tightly spaced rather than large step-out drilling which was attempted with two of the drill holes towards the south and the west.

Compilation of drill hole geology shows that hydrothermal alteration towards the south and west has been either offset or cut-off at a distance of approximately 400 m. This is defined by drill hole 17-BJ-09 and 17-BJ-10 remaining in the cover volcanic units and the appearance of native copper which is generally considered as distal to an epithermal system.

The 2017 drilling program discovered the alteration system and provides vectoring towards the northwest and northeast. The Company is now evaluating structural analysis, data from the recently completed borehole electromagnetic survey and additional geophysical techniques to assist in defining the next drill program to vector towards mineralization around Target 1 and test further Targets in the Borsko license.

Selected 2017 Assay Data

Drill Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	AuEq (g/t)
BJ-06	758.4	767.0	8.6	0.2	1.9	0.023	0.19	0.26
Including	764.6	765.2	0.6	0.78	24.3	0.18	1.02	1.40
BJ-07	607.6	609.0	1.4	1.03	-	-	0.75	1.03
	1032.0	1050.0	18.0	0.17	0.4	-	0.13	0.27

Including	1032.0	1035.4	3.4	0.33	3.3	0.27	0.55	0.75
17-BJ-11	785	800	15.0	1.04	6.9	-	0.84	1.15
Including	793	797	4.0	2.1	13.7	-	1.69	2.32
17-BJ-12	532.8	564	31.2	0.77	1.9	0.04	0.62	0.85
Including	535	543	8.0	1.8	4.7	0.07	1.44	1.97

Note: $Cu\ Eq\ \% = (Cu\ Eq\ \$/t + Au\ Eq\ \$/t + Ag\ Eq\ \$/t)/Cu\ \$\ per\ lb/2204.6$, $Au\ Eq\ g/t = (Cu\ Eq\ \$/t + Au\ Eq\ \$/t + Ag\ Eq\ \$/t)/Au\ \$\ per\ oz \times 31.1$, Price used from December 10, 2017: US\$2.9649/lb Cu, US\$1248.2/oz Au, US\$15.7/oz Ag.

The results provided in the table above are early-stage and insufficient to establish a true thickness of the mineralized zones. These intervals are provided as an illustration of specific environments encountered in the drilling program and do not represent all the precious metal intervals from the drilling program. Additional drilling will be required to determine the relevance of the widths of drill hole intervals reported here.

Borsko Jezero Copper-Gold-Silver Epithermal Project

Borsko is one of the four licenses being sole funded by JOGMEC as part of the JOGMEC-Mundoro option agreement announced in August 2016. Borsko is located directly west of the Serbian state-operated producing mines, RTB Group's Borska Reka copper-gold porphyry mine and the Veliki Krivelj copper-gold porphyry mine, all located in the central portion of the Timok Magmatic Complex ("Timok").

The Borsko license is located in the Timok Magmatic Complex which is one of the most prolific metallogenic domains in the Tethyan Belt. The geological units in this licence area consist of Upper Cretaceous volcano-sedimentary successions, predominantly andesite and pyroclastics. Target 1 at Borsko is approximately 4 km west of the Bor mine and approximately 7 km northwest of the Cukaru Peki deposit which are both documented to host high sulphidation systems. The interpretation of Borsko geology along with models of known deposits in the district highlights the uppermost part of the lithocap, immediately below the less-altered volcanic sequence, as the prime target for any high-sulphidation copper-gold orebodies of Bor (Tilva Rosh) and Cukaru Peki type. Any such massive sulphide bodies are likely to lie within the footprint of the underlying porphyry copper-gold centre.

The 2017 drilling at Borsko shows that an advanced argillic lithocap hosted in andesite underlies 550 m of weak-altered agglomerate volcanic rocks, which were in existence at the time the advanced argillic alteration took place. The advanced argillic altered andesites at Borsko are moderate to strong pyritized, with commonly exceeding 30% fine-grained sooty pyrite, and alternates with pervasive silica, vuggy silica, alunite and hydrothermal breccias, all of which are common features for the high-sulphidation epithermal systems.

Private Placement Update

Pursuant to its non-brokered private placement press release of November 30, 2017, Mundoro is pleased to announce that it has received, at the same terms and conditions, additional subscriptions for 7,444,444 units for a total of \$1,005,000, subject to approval of the TSX Venture Exchange. Each unit consists of one common share and one-half of a share purchase warrant, with each full warrant exercisable to acquire a common share at a price of \$0.20 for a term of three years. Closing is anticipated to occur before December 31, 2017.

Qualified Person

Technical information contained in this Press Release has been reviewed and approved by Mr. G. Magaranov, P. Geo., Qualified Person as defined by National Instrument 43-101.

Sampling and Analysis

Drill hole orientations were surveyed at approximately 30 metre intervals. Company personnel monitored the drilling, with cores delivered daily to the Company's core storage facility in the town of Bor, where it was logged, cut and sampled. Core recovery is recorded as 95-100% in most intervals, with the exception of the

more intensely tectonized sections. The samples were collected in accordance with the Company's protocols that are compatible with accepted industry procedures and best practice standards. Most samples through the mineralized intervals were 1 metre in length, up to a maximum 2 metres. In sections of poorly mineralized or unaltered and unmineralised rocks one 2m sample was collected at every 15 meters core. The samples were submitted to ALS Laboratory in Bor, Serbia, for sample preparation and analysis. In addition to the laboratory's internal QA/QC procedures, the Company conducted its own QA/QC with the systematic inclusion of certified reference materials every 20 samples, blank samples every 20 samples and field duplicates at every 25 samples. Drill core samples are assayed using 50-grams charge for fire assay with atomic absorption finish and multi-element method MS 61 by ALS laboratory.

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

About Mundoro Capital Inc.

Mundoro is a Canadian mineral exploration and development public company focused on building value for its shareholders through directly investing in mineral projects that have the ability to generate future returns for shareholders. The Company currently holds a diverse portfolio of projects in two European countries as well as an investment in a producing gold mine in Bulgaria and a feasibility stage gold project in China. The Company holds eight 100% owned projects in Serbia, the four Timok North Projects are in option to JOGMEC, and the four Timok South Projects are being advanced by Mundoro. Mundoro's common shares trade on the TSX Venture Exchange under the symbol "MUN".

Caution Concerning Forward-Looking Statements

This News Release contains forward-looking statements. Forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words or the negative thereof, and include the following: completion of the earn-in expenditures and options by JOGMEC; and completion of a definitive joint venture agreement by the parties. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the mineral potential of the Timok North Properties, the Company's future strategy and business plan and execution of the Company's existing plans. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, as there can be no assurance that they will occur and they are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include general economic and market conditions, exploration results, commodity prices, changes in law, regulatory processes, the status of Mundoro's assets and financial condition, actions of competitors and the ability to implement business strategies and pursue business opportunities. The forward-looking statements contained in this News Release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this News Release are made as of the date of this News Release and the Board undertakes no obligation to publicly update such forward-looking statements, except as required by law. Shareholders are cautioned that all forward-looking statements involve risks and uncertainties and for a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with the Canadian securities regulators available on www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To view the photos associated with this press release, please visit the following links:

Figure 1 - Plan Map of Drillhole Locations: <http://www.marketwire.com/library/20171217-Figure1.jpg>

SECTION B-B: <http://www.marketwire.com/library/20171217-SECTION-BB.jpg>

SECTION A-A: <http://www.marketwire.com/library/20171217-SECTION-AA.jpg>

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