

# Mundoro Announces Completion of Drilling at Zeleznik East and West Zone Targets in Serbia, Assays Pending

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VANCOUVER, British Columbia, Jan. 19, 2018 (GLOBE NEWSWIRE) -- [Mundoro Capital Inc.](#) (TSXV:MUN) ([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to announce that the drill program at the East and West Zone on the Zeleznik license ("Zeleznik") has been completed with 4200 meters of diamond drilling over sixteen completed drill holes. The drill core has been cut and sampled with all assay results expected by end-February 2018.

[Location Map](#)

[East Zone Drill Hole Location Map](#)

[West Zone Drill Hole Location Map](#)

Zeleznik is one of the four licenses being sole funded under the Option Agreement between Mundoro and Japan Oil, Gas and Metals National Corporation ("JOGMEC") announced March 7, 2016. Zeleznik is located directly north of the Serbian state-owned Majdanpek copper-gold mine and at the northern end of the Timok Magmatic Complex ("Timok") (Figure 1: Location Map).

Teo Dechev, CEO and President of Mundoro commented, "Mundoro and JOGMEC believe the West Zone and East Zone merit a follow-up program of fence drilling across the two systems. Mundoro's technical team is incorporating the new data into our model of the systems and looking forward to developing a follow up drilling program for 2018."&rdquo;

## ZELEZNICK EAST ZONE AND WEST ZONE TARGET AREAS

The 2017 Phase III drill program on the East Zone and West Zone was designed to follow up on the previous two drilling campaigns that successfully intersected copper-gold mineralisation at both zones (see press releases from November 4, 2016 and June 27, 2017). The focus of the Phase III fence drilling program was to define copper-gold bearing porphyry intrusions and dykes, as well as related sulphide mineralisation.

### East Zone

The East Zone drill holes were designed as fences to previous completed holes ZELDD06, ZELDD05 and ZELDD04 and planned in order to further test the carbonate-replacement potential of the East Zone porphyry-marble contacts (Figure 2: East Zone Drill Hole Location Map). Drill hole ZELDD05 intersected 81.2 m @ 0.22% Cu and 0.23g/t Au from 24.5 m, including 2.8 m @ 2.11% Cu; 1.50 g/t Au while drill hole ZELDD06 ended in mineralization of 4.9 m @ 0.82% Cu; 1.00 g/t Au at a depth of 142.3 m. Thicknesses from intersections from drill holes are down-hole drilled thicknesses. The current exploration model has not had sufficient drill testing to be able to determine true thickness of mineralization.

Porphyry-marblized-limestone contacts are commonly marked by intervals of massive sulphide

carbonate-replacement origin and the reported copper and gold values from the East Zone are usually associated with these contact bodies. In addition to this type of mineralization, the recent drilling has also identified patches to semi-massive aggregates of fine-grained sooty pyrite and chalcopyrite mineralisation within the porphyry intrusion. This is observed in drill hole 17-ZEL-23 which intersected a mineralised zone for approximately 100 meters starting at 76 m depth where fine-grained black sulfides, pyrite, chalcopyrite and/or magnetite were observed within the brecciated and faulted portion of the porphyry. This observed zone may be considered as a feeder to the porphyry mineralisation. Drill hole 17-ZEL-23 was designed to test depth extension of the surface channel that returned 30 m with 0.66g/t gold and 0.1% copper.

The East Zone remains open laterally to the south-southwest for more than 500 m and beneath the carbonate cap as supported by the gold in soil anomaly (see Figure 2). The Company believes this target merits a follow-up program of fence drilling across the entire system.

Table 1 – Zeleznik Diamond Drill Hole Collar Data - East Zone Target

Hole ID	Azimuth	Dip	Depth
17-ZEL-15	297.1	-60.3	300.0m
17-ZEL-17	115.4	-60	251.0m
17-ZEL-19	297.5	-60.3	100.0m
17-ZEL-21	296.7	-60.1	194.7m
17-ZEL-23	291.1	-59.9	236.4m
17-ZEL-25	118	-57.2	200.3m
17-ZEL-28	116.6	-60.3	251.7m

#### West Zone

The West Zone drill holes were collared on three parallel sections at approximately 100 m between fences and 100 m between holes on each fence in order to further test the West Zone potential that is built by a swarm of porphyry dykes intruded into a gneiss complex (Figure 3: West Zone Drill Hole Location Map). In a previous drilling campaign, drill hole ZELDD01 intersected one of the early-mineral porphyry dikes with intensive chalcopyrite veining that returned 25.8 m @ 0.39% Cu, 0.08 g/t Au. Thicknesses from intersections from drill holes are down-hole drilled thicknesses. The current exploration model has not had sufficient drill testing to be able to determine true thickness of mineralization.

The Company has identified four types of porphyry dykes according to their textural composition that are intruded into a metamorphic unit which is part of Timok. Copper mineralisation is associated with A-type quartz veinlets and B-type quartz-pyrite-chalcopyrite veins, as well as disseminated pyrite-chalcopyrite mineralisation. Both the early-mineral dykes and the surrounding wall-rock gneiss are mineralised. The recently completed drill hole 17-ZEL-24, at the eastern part of the West Zone, intersected an interval of 30 metres from 35 m depth where chalcocite-covellite-chalcopyrite vein type mineralisation was observed within the gneiss. This is new type of mineralization identified in the Phase III drill program.

The West Zone mineralisation remains open to the south supported by the extension of the copper-gold-molybdenum-in-soil anomaly for an additional 500 metres along strike (see Figure 3). The Company believes this target merits a follow-up program of fence drilling across the entire system.

Table 2 – Zeleznik Diamond Drill Hole Collar Data - West Zone Target

Hole ID	Azimuth	Dip	Depth
17-ZEL-13	270.1	-60	398.8m
17-ZEL-14	269.2	-65.7	320.8m
17-ZEL-16	273.1	-46.9	269.7m
17-ZEL-18	270.6	-60	251.8m
17-ZEL-20	270.4	-60	250.8m
17-ZEL-22	273.2	-59.4	261.4m
17-ZEL-24	273.2	-59.6	302.6m
17-ZEL-26	270.7	-50	302.7m
17-ZEL-27	271.8	-50.7	301.0m

#### 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, Analysis and Quality Assurance and Control (QA/QC)

Drill hole orientations were surveyed at approximately 30 metre intervals. Company personnel monitored the drilling, with drill core delivered daily to the Company's core storage facility where it was logged, cut and sampled. Core recovery is recorded as 95-100% in most intervals. The samples were collected in accordance with the Company's protocols that are compatible with accepted industry procedures and best practice standards at one or two meter lengths from mineralised intervals and three meter lengths from non-mineralised intervals.

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".

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#### Caution Concerning Forward-Looking Statements

Information included, attached to or incorporated by reference into this News Release may contain forward-looking statements. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, statements regarding activities, events or developments that the Board expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "promising", "encouraging" or "continue" or similar words or the negative thereof. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the Company's future strategy and business plan and execution of the Company's existing plans. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, which are not a guarantee of performance and 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, 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

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Figure 1 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/bb1c40fb-486b-4f66-8123-89feadf107f7>

Figure 2 is available at

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Figure 3 is available at

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