

# Lavras Gold Drills 204 m Grading 1.0 g/t gold starting at a drill hole depth of 31 m at its Fazenda do Posto Discovery, LDS Project

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## Hole 23FP006 includes 65 metres at 1.9 g/t gold and including 10 metres at 3.0 g/t gold

- Hole 23FP006, a scissor hole that cuts across discovery hole 23FP002, confirms the lateral continuity of gold mineralization for about 180 metres in a northeast direction and starting at a drill hole depth of 31 metres.
- The vertical extent of gold mineralization at the Fazenda do Posto discovery has been traced for 330 metres.
- Vertical Hole 23FP003 drilled 58 metres grading 1.0 g/t gold starting at a drillhole depth of 80 metres within a larger gold mineralized interval of 214 metres.

[Lavras Gold Corp.](#) (TSX-V: LGC, OTCQX: LGCFF) reports that follow up drilling at the Fazenda do Posto discovery on the Company's LDS Project in southern Brazil has validated the discovery reported in August 2023 (Lavras Gold press release August 29, 2023). The discovery has been confirmed in terms of gold grades, widths and continuity and remains open in several directions to resource expansion.

The highlight in this press release is scissor hole 23FP006 which returned assay results with continuous mineralization of 230 metres grading 0.9 g/t gold starting at 31 metres and including:

- 204 metres grading 1.0 g/t gold from 31 metres *including*:
  - 65 metres grading 1.9 g/t gold from 149 metres; and *including*
  - 10 metres grading 3.0 g/t gold from 154 metres.

The Fazenda do Posto discovery is located roughly 150 metres west of the Lavras Gold Butiá Gold Deposit, which has an NI 43-101 gold resource (\* footnote below) of approximately 500,000 ounces and is open to expansion.

Drill hole 23FP006, reported in this press release, tested the northeastern extension of Fazenda do Posto and was drilled southwest on a 200-degree azimuth and a dip of 060 degrees. The hole was collared approximately 210 metres northeast of 23FP002 - the discovery hole announced on August 29, 2023. Continuous gold mineralization was encountered in 23FP006 starting at a drill hole depth of 31 metres (vertical depth of about 27 metres) for 230 metres. Table 1 tabulates the metre-by-metre assay results.

"We are very pleased to validate the Fazenda do Posto gold discovery with this scissor hole, which cross cuts the earlier hole that returned 340 m at 1.1 g/t gold," commented Lavras Gold President & CEO Michael Durose. "While it is still early in the drilling program, we are delighted to have intercepted another very long and continuous zone of gold mineralization starting at a shallow depth and running for over 200 metres. This is a unique bulk tonnage near-surface gold system characterized by remarkably continuous gold mineralization within an episyenite host rock. A higher-grade core of gold mineralization is beginning to develop based on the limited drilling we have completed so far. Drilling is ongoing and we look forward to additional drill results as we begin to unravel this new gold discovery."

This discovery at Fazenda do Posto is ideally located adjacent to the 500,000 ounce Butiá gold deposit that outcrops at surface, pointing to the development of a critical mass of gold mineralization in this area. These new results continue to move Lavras Gold closer to its objective of developing an economically feasible bulk tonnage open pit gold mine.

Despite record rainfalls in the region that have hampered access to drilling sites and caused delays in the

drilling program, the Lavras team is fast-tracking the process of defining the geometry and grade distribution of this important new discovery. Two drill rigs are working in this target area and have completed over 3,000 metres of drilling in 14 holes since making the discovery at Fazenda do Posto. Assay results will be released in meaningful batches following interpretation.

*[\* Footnote: Butiá hosts an NI 43-101 compliant near-surface gold resource of about 500,000 ounces, as detailed in the NI 43-101 Technical Report Mineral Resource for Butiá Gold Prospect dated and effective January 25, 2022. The report was prepared by VMG Consultoria e Soluções Ltda. for [Lavras Gold Corp.](#) and is available on the Company's website and [www.sedar.com](#) under Lavras Gold's issuer profile.]*

## Discussion of drilling results

The Fazenda do Posto discovery is located along the western edge of the Lavras do Sul intrusive complex approximately 4.7 kilometres southwest of the town of Lavras do Sul (Figure 1). The discovery is in an area of recessive topography about 150 metres west of the Butiá Gold Deposit.

## Follow-up Drilling Confirms Discovery at Fazenda do Posto

Assay results have been received for four drill holes that drilled a total of 1,520 metres at the Fazenda do Posto discovery. A summary of these results is shown in Table 2. This also includes results from hole 23FP002 - the discovery hole that was released on August 29, 2023.

A plan (aerial) view showing the location of all drill holes is shown in Figure 2. A cross-section facing west is shown in Figure 3.

Key highlights are as follows:

- Three drill holes - FP002, FP003 and FP006 have returned significant gold assay results displaying continuous gold mineralization over very long intervals. The gold mineralization typically occurs within a brick-red coloured episyenite. The gold is usually associated with fine grained disseminated pyrite and/or arsenian pyrite and usually occurs with iron-rich dark green to black chlorite. Grey-white carbonate vesicles are typically associated with the gold mineralized zone. Photos showing examples of mineralized episyenite are shown in Figure 4, Figure 5 and Figure 6.
- Gold mineralization has been traced over a northeast-southwest extent of about 180 metres, and a vertical distance of 330 metres. Gold mineralization starts at a vertical depth of about 26 metres in the northeast area, as defined by drill hole 23FP006, and approximately 100 metres depth as defined by drill hole 23FP002.
- A higher-grade core of mineralization appears to be developing in the centre of the deposit, flanked by lower to moderate gold grades along the margins.

Highlights of drilling are detailed below and summarized in Table 2.

Drillhole 23FP001 was collared along the southeast edge of Fazenda do Posto with a drill hole azimuth of north 020 degrees and dip of 60 degrees. The hole returned narrow modest gold values and is interpreted to be on the eastern edge of the mineralized block of Fazenda do Posto close to a northeast trending fault. This hole was drilled primarily in perthitic granite, with a minor interval of mineralized episyenite. The hole appears to have stopped short of the main episyenite target interpreted to occur to the northeast of the end of the hole.

Drill hole 23FP002 (previously released discovery hole) was collared in the southwestern portion of the target area with an azimuth of north 020 and an inclined angle of 60 degrees. The highlights of drill hole 23FP002 are 340 metres grading 1.1 g/t gold from 117 metres including:

- 160 metres grading 1.8 g/t gold from 199 metres *including*
  - 27 metres grading 2.1 g/t gold from 208 metres
  - 68 metres grading 2.1 g/t gold from 293 metres

This hole confirms gold mineralization to a vertical depth of about 390 metres.

Further details of this hole can be found in the Lavras Gold press release dated August 29, 2023.

Drillhole 23FP003 was collared 95 metres northeast of 23FP002 and drilled vertically. The hole encountered albitized Fazenda do Posto granodiorite and then intersected a lamprophyre dike at 3 metres. This was followed by altered granodiorite and then a small interval of mineralized episyenite at 24 metres. This was followed by another interval of altered granodiorite until about 87.0 metres. Strongly mineralized episyenite was encountered at a drillhole depth of 87.0 metres (75 metres vertical depth) continuously with intervals of mineralized perthitic granite to a depth of 294 metres (see Figure 4). Highlights of gold mineralization include:

- 214 metres grading 0.50 g/t gold from 87 metres *including*
  - 140 metres grading 0.7 g/t gold from 87 metres *including*
    - 58 metres grading 1.0 g/t gold from 87 metres including
    - 39 metres grading 1.2 g/t gold from 106 metres

Significantly, when intervals of less than 0.25 g/t gold within the mineralized envelope are removed, the remaining mineralized interval of hole 23FP003 returns 0.9 g/t gold over 105 meters.

23FP004 was collared 130 metres northwest of 23FP002. The hole missed the target as the azimuth of the hole was oriented 200 degrees and pointed away from the target. However, hydrothermal alteration in the form of albite and chlorite was observed throughout the hole suggesting the rocks have good potential for finding mineralization at depth.

23FP006 was collared 210 metres northeast of 23FP002. This hole is a scissor hole that was drilled southwest on a 200-degree azimuth and a dip of 60 degrees. The purpose of the hole was to determine the depth and continuity of gold mineralization along the northeastern portion of the target above the trace of hole 23FP002. As highlighted in the cross section in Figure 3, the zone of gold mineralization starts at 31 metres down the drillhole (about 27 metres vertically below surface). Significant hydrothermal alteration in the form of albite alteration occurs within cover rock above the zone of gold mineralization.

The hole returned assay results with continuous mineralization of 230 metres grading 0.9 g/t gold starting at 31 metres and including:

- 204 metres grading 1.0 g/t gold from 31 metres *including*:
  - 65 metres grading 1.9 g/t gold from 149 metres; and *including*
  - 10 metres grading 3.0 g/t gold from 154 metres.

Significantly, when intervals of less than 0.25 g/t gold within the mineralized envelope are removed, the remaining mineralized interval of hole 23FP006 returns 1.2 g/t gold over 162.9 meters.

Table 1 tabulates the assay results for the mineralized interval of drill hole 23FP006. Sampling was completed on 1 metre intervals for the entire length of the drill hole. Three 50 gram aliquots were assayed for each 1 metre sample, and the average grade of the three aliquots was used to derive the final gold grade.

Next steps at Fazenda do Posto and Butiá

Indications are that a significant gold mineral system is developing at the Fazenda do Posto gold discovery and the adjacent Butiá Gold Deposit.

Two drill rigs are on site testing these areas.

One near-term objective is to define the geometry and gold grade distribution of the Fazenda do Posto discovery and look for more blind discoveries. A second near-term objective is to test for extensions to the mineralized footprint of the Butiá Gold Deposit.

The medium-term goal is to de-risk the Fazenda do Posto discovery and Butiá Gold Deposit such that a preliminary economic study defining the general scope of a gold mining project can be prepared.

Regional exploration is on-going, with the goal of defining new exploration targets on the very prospective 22,000-hectare LDS Project.

## OVERALL LDS EXPLORATION PROGRAM MARKED BY EXCEPTIONAL SUCCESS

In addition to these positive developments, Lavras Gold has had exceptional exploration success since going public in April 2022. A regional drone magnetic survey has been completed, and regional soil geochemistry programs are on-going. The Caneleira Gold Discovery has been reinterpreted, and new gold mineral systems have been found at Zeca Souza, Galvao, Matilde, Matilde Extension, and Vila Marieta. Although Butiá and Fazenda do Posto are developing into the centre of gravity at LDS, the exploration upside on the property is very significant and on-going strategies are in place to continue exploring for and testing new targets.

### Qualified person

Michael Durose, Lavras Gold's President and CEO, is a qualified person as defined by NI 43-101. He has reviewed and approved the scientific and technical information contained in this release.

### Quality assurance and quality control

For the Fazenda do Posto discovery, sample handling, preparation, and analysis are monitored through the implementation of formal chain-of-custody procedures and quality assurance/quality control programs designed to follow industry best practices.

All drill hole samples in this drilling program consist of split NQ diamond drill core.

Drill core is logged and sampled in a secure facility located in Lavras do Sul, Rio Grande do Sul State, Brazil. Drill core samples for gold assay are cut in half using a diamond saw and submitted to ALS Laboratories Inc. in Goiania, Goiás State, Brazil for preparation by crushing to 85% passing 1.0 mm, riffle splitting to obtain 500 g aliquots, and pulverizing to 85% passing 75 microns.

Pulps are shipped to ALS Laboratories Inc. in Lima, Peru and analyzed by a 50g fire assay and AAS finish. Three 50g aliquots are taken for samples in the mineralized zone and one aliquot is taken in fresh rocks. The average grade of the three aliquots is used to determine the final grade of the mineralized sample.

Certified standards, non-certified blanks and field duplicates are inserted into the sample stream at regular intervals, so that QA/QC accounted for about 10% of the total samples. Results are routinely evaluated for accuracy, precision, and contamination.

Lavras Gold has been targeting larger intersections of greater than 0.25 g/t gold. Intersections that are lower than this threshold may provide exploration insight and may therefore be disclosed.

### About Lavras Gold

[Lavras Gold Corp.](#) (TSXV: LGC, OTCQX: LGCFF) is a Canadian exploration company focused on realizing the potential of a multi-million-ounce gold district in southern Brazil. Its Lavras do Sul Project is located in Rio Grande do Sul State and is primarily an intrusive hosted gold system of possible alkaline affinity. More than 24 gold prospects centred on historic gold workings have been identified on the property, which spans more than 22,000 hectares. Follow Lavras Gold on [www.lavrasgold.com](http://www.lavrasgold.com), as well as on LinkedIn, Twitter, and YouTube.

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#### FIGURE 1

Location of the Fazenda do Posto discovery relative to Butiá Gold Deposit, as well as the advanced gold discoveries at the LDS Project.

#### FIGURE 2

Fazenda do Posto Drill holes -Plan View Showing location of Drill Holes 23FP001, 23FP002, 23FP003, 23FP004 and 23FP006.

#### FIGURE 3

Cross section of Fazenda do Posto Drilling looking west. Hole 23FP002 returned 340 metres grading 1.1 grams per tonne gold from 117 metres. Hole 23FP006 was collared 210 metres northeast of hole 23FP002 and returned 230 metres grading 0.9 grams per tonne gold from 31 metres and including 65 metres grading 1.9 grams per tonne gold. 23FP003 returned 108 metres grading 0.8 grams per tonne gold from 87 metres. Salmon colour represents the Fazenda do Posto granodiorite, yellow is episyenite, pink is perthitic granite. Note scale at bottom of hole. 1 ppm gold = 1 gram per tonne

#### FIGURE 4

Typical example of albitized and potassic altered mineralized episyenite from drill hole 23FP003. The rock

consists of 95-96% brick red to whitish red potassium feldspar and albite, 1% black to dark green Fe-rich chlorite, 1-2% pyrite+- arsenian pyrite and 1% white to gray carbonate. This sample is from drill hole 23FP003 from 123 to 124 metres and grades 2.873 g/t gold.

FIGURE 5

Typical example of gold mineralization in episyenite from drill hole 23FP006. The rock consists of 95% brick red potassium feldspar and albite, 2-3% black to dark green iron-rich chlorite, 1-2% grey and white carbonate vesicles, and 1-3% disseminated pyrite and arsenian pyrite. This example is from drill hole 23FP006 from 120 to 121 metres. This interval grades 1.405 g/t gold. The brick red colouration in the feldspar is from iron and barium. Note that the feldspar grain boundaries are sub-rounded to sub-angular reflecting pervasive metasomatic alteration likely from alkaline fluids.

FIGURE 6

High-grade example of gold mineralization in episyenite from drill hole 23FP006. The rock consists of 95% brick red potassium feldspar and whitish pink albite, 1-2% black to dark green iron-rich chlorite, 1-2% grey and white carbonate vesicles, and 3-4% disseminated to network textured pyrite and arsenian pyrite. This example is from drill hole 23FP006 from 160 to 161 metres. This interval grades 8.053 g/t gold.

TABLE 1

Summary table of metre-by-metre drilling assay results from drill hole 23FP006 on Fazenda do Posto target.

Hole	Azimuth (degrees)	Dip (degrees)	End of hole (metres)	From (metres)	To (metres)	Gold interval (metres)	Gold grade (g/t)	Lithology
23FP006	200	-60	299.83	31.1	32.0	0.9	0.31	Episyenite
				33.0	35.0	2.0	0.14	Episyenite
				35.0	37.0	2.0	0.11	Episyenite
				37.0	39.0	2.0	0.35	Episyenite
				39.0	41.0	2.0	0.02	Episyenite
				41.0	43.0	2.0	0.01	Episyenite
				43.0	45.0	2.0	0.01	Episyenite
				45.0	47.0	2.0	0.02	Episyenite
				47.0	48.0	1.0	0.32	Episyenite
				48.0	49.0	1.0	0.55	Episyenite
				49.0	50.4	1.4	0.01	Episyenite
				50.4	51.7	1.3	0.01	Episyenite
				51.7	53.0	1.3	0.01	Episyenite
				53.0	54.0	1.0	0.01	Episyenite
				54.0	55.0	1.0	0.34	Episyenite
				55.0	56.0	1.0	0.74	Episyenite
				56.0	57.0	1.0	0.41	Episyenite
				57.0	58.0	1.0	0.50	Episyenite
				58.0	59.0	1.0	0.62	Episyenite
				59.0	60.0	1.0	0.65	Episyenite
				60.0	61.0	1.0	0.50	Episyenite
				61.0	62.0	1.0	0.35	Episyenite
				62.0	63.0	1.0	0.30	Episyenite
				63.0	64.0	1.0	0.43	Episyenite
				64.0	65.0	1.0	0.24	Episyenite

65.0	66.0	1.0	0.57	Episyenite
66.0	67.0	1.0	0.42	Episyenite
67.0	68.0	1.0	0.16	Episyenite
68.0	69.0	1.0	0.47	Episyenite
69.0	70.0	1.0	0.41	Episyenite
70.0	71.0	1.0	0.26	Episyenite
71.0	72.0	1.0	0.40	Episyenite
72.0	73.0	1.0	0.45	Episyenite
73.0	74.0	1.0	0.27	Episyenite
74.0	75.0	1.0	0.52	Episyenite
75.0	76.0	1.0	0.44	Episyenite
76.0	77.0	1.0	0.92	Episyenite
77.0	78.0	1.0	0.70	Perthitic granite
78.0	79.0	1.0	0.42	Episyenite
79.0	80.0	1.0	0.34	Episyenite
80.0	81.0	1.0	0.50	Episyenite
81.0	82.0	1.0	0.68	Episyenite
82.0	83.0	1.0	1.04	Episyenite
83.0	84.0	1.0	0.59	Episyenite
84.0	85.0	1.0	0.87	Episyenite
85.0	86.0	1.0	0.92	Episyenite
86.0	87.0	1.0	1.62	Episyenite
87.0	88.0	1.0	1.21	Episyenite
88.0	89.0	1.0	0.71	Episyenite
89.0	90.0	1.0	0.45	Episyenite
90.0	91.0	1.0	0.89	Episyenite
91.0	92.0	1.0	0.59	Episyenite
92.0	93.0	1.0	1.37	Episyenite
93.0	94.0	1.0	1.81	Episyenite
94.0	95.0	1.0	1.33	Episyenite
95.0	96.0	1.0	0.50	Episyenite
96.0	97.0	1.0	1.72	Episyenite
97.0	98.0	1.0	0.95	Episyenite
98.0	99.0	1.0	1.12	Episyenite
99.0	100.0	1.0	1.09	Episyenite
100.0	101.0	1.0	0.94	Episyenite
101.0	102.0	1.0	0.67	Episyenite
102.0	103.0	1.0	0.92	Episyenite
103.0	104.0	1.0	0.73	Episyenite
104.0	105.0	1.0	0.83	Episyenite
105.0	106.0	1.0	1.13	Episyenite
106.0	107.0	1.0	0.82	Episyenite
107.0	108.0	1.0	0.54	Episyenite
108.0	109.0	1.0	0.49	Episyenite
109.0	110.0	1.0	1.06	Episyenite
110.0	111.0	1.0	0.73	Episyenite
111.0	112.0	1.0	1.01	Episyenite
112.0	113.0	1.0	0.91	Episyenite
113.0	114.0	1.0	0.36	Episyenite
114.0	115.0	1.0	0.29	Episyenite
115.0	116.0	1.0	0.11	Episyenite
116.0	117.0	1.0	0.17	Episyenite

117.0	118.0	1.0	0.42	Episyenite
118.0	119.0	1.0	0.70	Episyenite
119.0	120.0	1.0	0.53	Episyenite
120.0	121.0	1.0	1.41	Episyenite
121.0	122.0	1.0	0.66	Episyenite
122.0	123.0	1.0	0.50	Episyenite
123.0	124.0	1.0	0.59	Episyenite
124.0	125.0	1.0	1.38	Episyenite
125.0	126.0	1.0	0.02	Episyenite
126.0	127.0	1.0	0.89	Episyenite
127.0	128.0	1.0	0.64	Episyenite
128.0	129.0	1.0	0.71	Episyenite
129.0	130.0	1.0	0.44	Episyenite
130.0	131.0	1.0	0.53	Episyenite
131.0	132.0	1.0	0.41	Episyenite
132.0	133.0	1.0	0.16	Perthitic Granite
133.0	134.0	1.0	0.01	Perthitic Granite
134.0	135.0	1.0	0.14	Perthitic Granite
135.0	136.0	1.0	0.90	Episyenite
136.0	137.0	1.0	1.09	Episyenite
137.0	138.0	1.0	1.03	Episyenite
138.0	139.0	1.0	0.29	Episyenite
139.0	140.0	1.0	0.51	Episyenite
140.0	141.0	1.0	0.57	Episyenite
141.0	142.0	1.0	0.52	Episyenite
142.0	143.0	1.0	0.81	Episyenite
143.0	144.0	1.0	0.47	Episyenite
144.0	145.0	1.0	2.43	Episyenite
145.0	146.0	1.0	0.16	Episyenite
146.0	147.0	1.0	0.12	Episyenite
147.0	148.0	1.0	0.10	Episyenite
148.0	149.0	1.0	0.12	Episyenite
149.0	150.0	1.0	2.04	Episyenite
150.0	151.0	1.0	2.91	Episyenite
151.0	152.0	1.0	2.22	Episyenite
152.0	153.0	1.0	2.11	Episyenite
153.0	154.0	1.0	0.83	Episyenite
154.0	155.0	1.0	2.92	Episyenite
155.0	156.0	1.0	2.04	Episyenite
156.0	157.0	1.0	3.19	Episyenite
157.0	158.0	1.0	3.94	Episyenite
158.0	159.0	1.0	2.02	Episyenite
159.0	160.0	1.0	0.67	Episyenite
160.0	161.0	1.0	8.05	Episyenite
161.0	162.0	1.0	1.90	Episyenite
162.0	163.0	1.0	1.75	Episyenite
163.0	164.0	1.0	3.13	Episyenite
164.0	165.0	1.0	0.98	Episyenite
165.0	166.0	1.0	1.28	Episyenite
166.0	167.0	1.0	2.47	Episyenite
167.0	168.0	1.0	2.66	Episyenite
168.0	169.0	1.0	1.47	Episyenite



169.0	170.0	1.0	2.13	Episyenite
170.0	171.0	1.0	1.85	Episyenite
171.0	172.0	1.0	1.33	Episyenite
172.0	173.0	1.0	0.82	Episyenite
173.0	174.0	1.0	1.13	Episyenite
174.0	175.0	1.0	1.99	Episyenite
175.0	176.0	1.0	0.79	Episyenite
176.0	177.0	1.0	1.69	Episyenite
177.0	178.0	1.0	1.97	Episyenite
178.0	179.0	1.0	1.47	Episyenite
179.0	180.0	1.0	1.29	Episyenite
180.0	181.0	1.0	2.30	Episyenite
181.0	182.0	1.0	1.04	Episyenite
182.0	183.0	1.0	0.68	Episyenite
183.0	184.0	1.0	2.08	Episyenite
184.0	185.0	1.0	2.94	Episyenite
185.0	186.0	1.0	0.73	Episyenite
186.0	187.0	1.0	2.47	Episyenite
187.0	188.0	1.0	0.96	Episyenite
188.0	189.0	1.0	0.64	Episyenite
189.0	190.0	1.0	1.44	Episyenite
190.0	191.0	1.0	3.01	Episyenite
191.0	192.0	1.0	2.26	Episyenite
192.0	193.0	1.0	1.56	Episyenite
193.0	194.0	1.0	1.33	Episyenite
194.0	195.0	1.0	2.10	Episyenite
195.0	196.0	1.0	1.39	Episyenite
196.0	197.0	1.0	2.17	Episyenite
197.0	198.0	1.0	1.74	Episyenite
198.0	199.0	1.0	1.72	Episyenite
199.0	200.0	1.0	1.65	Episyenite
200.0	201.0	1.0	1.77	Episyenite
201.0	202.0	1.0	2.51	Episyenite
202.0	203.0	1.0	1.86	Episyenite
203.0	204.0	1.0	1.54	Episyenite
204.0	205.0	1.0	4.07	Episyenite
205.0	206.0	1.0	1.22	Episyenite
206.0	207.0	1.0	1.25	Episyenite
207.0	208.0	1.0	1.20	Episyenite
208.0	209.0	1.0	1.44	Episyenite
209.0	210.0	1.0	1.34	Episyenite
210.0	211.0	1.0	0.23	Perthitic Granite
211.0	212.0	1.0	0.72	Perthitic Granite
212.0	213.0	1.0	2.18	Perthitic Granite
213.0	214.0	1.0	2.59	Perthitic Granite
214.0	215.0	1.0	0.32	Perthitic Granite
215.0	216.0	1.0	0.14	Perthitic Granite
216.0	217.0	1.0	0.14	Perthitic Granite
217.0	218.0	1.0	0.69	Perthitic Granite
218.0	219.0	1.0	0.04	Perthitic Granite
219.0	220.0	1.0	0.08	Perthitic Granite
220.0	221.0	1.0	0.36	Perthitic Granite

221.0	222.0	1.0	0.18	Perthitic Granite
222.0	223.0	1.0	0.10	Perthitic Granite
223.0	224.0	1.0	0.01	Perthitic Granite
224.0	225.0	1.0	0.09	Perthitic Granite
225.0	226.0	1.0	0.16	Perthitic Granite
226.0	227.0	1.0	0.02	Perthitic Granite
227.0	228.0	1.0	0.02	Perthitic Granite
228.0	229.0	1.0	0.13	Perthitic Granite
229.0	230.0	1.0	0.12	Perthitic Granite
230.0	231.0	1.0	0.11	Perthitic Granite
231.0	232.0	1.0	1.31	Perthitic Granite
232.0	233.0	1.0	0.05	Perthitic Granite
233.0	234.0	1.0	0.20	Perthitic Granite
234.0	235.0	1.0	0.33	Perthitic Granite
235.0	236.0	1.0	0.01	Perthitic Granite
236.0	237.0	1.0	0.01	Perthitic Granite
237.0	239.0	2.0	0.01	Perthitic Granite
239.0	241.0	2.0	0.01	Perthitic Granite
241.0	243.0	2.0	0.04	Perthitic Granite
243.0	245.0	2.0	0.02	Perthitic Granite
245.0	247.0	2.0	0.02	Perthitic Granite
247.0	249.0	2.0	0.06	Perthitic Granite
249.0	250.0	1.0	0.03	Perthitic Granite
250.0	251.0	1.0	0.08	Perthitic Granite
251.0	252.0	1.0	0.20	Perthitic Granite
252.0	253.0	1.0	0.03	Perthitic Granite
253.0	254.0	1.0	0.02	Perthitic Granite
254.0	255.0	1.0	0.07	Perthitic Granite
255.0	256.0	1.0	0.10	Perthitic Granite
256.0	257.0	1.0	1.84	Perthitic Granite
257.0	258.0	1.0	0.26	Perthitic Granite
258.0	259.0	1.0	0.25	Perthitic Granite
259.0	260.0	1.0	0.61	Perthitic Granite
260.0	261.0	1.0	0.16	Perthitic Granite
261.0	262.0	1.0	0.08	Perthitic Granite
262.0	263.0	1.0	0.01	Perthitic Granite
263.0	264.0	1.0	0.01	Perthitic Granite
264.0	265.0	1.0	0.01	Perthitic Granite
265.0	267.0	2.0	0.02	Perthitic Granite
267.0	269.0	2.0	0.01	Perthitic Granite
269.0	271.0	2.0	0.02	Perthitic Granite
271.0	273.0	2.0	0.01	Perthitic Granite
273.0	275.0	2.0	0.01	Perthitic Granite
275.0	277.0	2.0	0.01	Perthitic Granite
277.0	279.0	2.0	0.01	Perthitic Granite
279.0	281.0	2.0	0.01	Perthitic Granite
281.0	283.0	2.0	0.01	Perthitic Granite
283.0	285.0	2.0	0.01	Perthitic Granite
285.0	287.0	2.0	0.01	Perthitic Granite
287.0	289.0	2.0	0.01	Perthitic Granite
289.0	291.0	2.0	0.01	Perthitic Granite
291.0	293.0	2.0	0.01	Perthitic Granite

293.0	295.0	2.0	0.01	Perthitic Granite
295.0	297.0	2.0	0.01	Perthitic Granite
297.0	299.8	2.8	0.01	Perthitic Granite

#### Notes

- Assumes 0.25 g/t gold cut-off grade, no top cut.
- The Company has been targeting larger intersections of greater than 0.25 g/t gold. Intersections that are lower than this threshold may provide exploration insight and may therefore be disclosed.
- Intervals represent drill core interval; true widths have not been determined at this time.

TABLE 2

Summary of Drill hole Assay Results for Fazenda do Posto target.

Hole	Azimuth (degrees)	Dip (dip)	End of hole From (metres)	To (metres)	Interval (metres)	Gold grade (grams/tonne)	Comment	
23FP001	20	-60	214.05	77.00	153.00	76.00	0.17	Drilled peripheral to m
				85.00	86.00	1.00	0.32	Along southeast edge
				90.00	93.00	3.00	0.33	
				96.00	97.00	1.00	0.57	
				102.00	104.00	2.00	0.34	
				109.00	110.00	1.00	0.42	
				113.00	118.00	5.00	0.23	
				135.00	137.00	2.00	0.47	
				143.00	144.00	1.00	0.26	
23FP002	20	-60	464.59	58.00	59.00	1.00	0.18	Discovery hole
				117.00	457.00	340.00	1.09	Mineralized episyenite
			Including	199.00	359.00	160.00	1.79	
			Including	208.00	235.00	27.00	2.07	
			Including	293.00	361.00	68.00	2.09	
23FP003	0	-90	332.17	24.00	27.00	3.00	0.71	
				87.00	294.00	207.00	0.49	
			including	87.00	227.00	140.00	0.67	
			Including	87.00	195.00	108.00	0.80	
			Including	87.00	151.00	64.00	0.91	Mineralized episyenite
			Including	87.00	145.00	58.00	0.97	
			Including	106.00	145.00	39.00	1.17	
Hole	Azimuth (degrees)	Dip (degrees)	End of hole From (metres)	To (metres)	Interval (metres)	Gold grade (grams/tonne)	Comment	
23FP004	200	-60	No Significant Value					Drilled southwest awa
23FP006	200	-60		31.06	261.00	229.94	0.86	Drilled southwest into
			including	31.06	235.00	203.94	0.95	Mineralized episyenite
			including	31.06	222.00	190.94	1.00	
			including	149.00	214.00	65.00	1.94	
			including	149.00	187.00	38.00	2.03	
			including	154.00	164.00	10.00	2.96	
			including	190.00	205.00	15.00	2.05	

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ea7a7867-98b3-4e16-99d1-e4ebe70756cf>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/97bb634b-f8bc-4c99-bbb2-657b22f3e6a4>

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