# Continental Gold Step-Out Drilling Hits 2.2 metres @ 2,615 g/t Gold and 388 g/t Silver at Veta Sur and Significantly Extends the Laurel System at Buritica, Colombia

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Editors note: There are three graphics associated with this press release.

Continental Gold Ltd. (TSX:CNL)(OTCQX:CGOOF) ("Continental" or the "Company") is pleased to announce results for 17 diamond drill-holes in the Veta Sur, Laurel and Yaraquá vein systems at the Company's 100%-owned Buriticá project in Antioquia, Colombia. Drilling continues throughout 2014 with the goal of upgrading Inferred resources into the Measured and Indicated categories under National Instrument 43-101 ("NI 43-101") guidelines, and delivering overall robust mineral resource growth.

# Highlights (referenced in Figures 1, 2 and 3)

 Drilling was successful in extending and infilling the central and northeastern areas of the Veta Sur vein system through a broad range of elevations. Northeast extensions of the Laurel vein system (south of Veta Sur) were intersected in nine drill-holes. Extensions to, and infill of, the western Yaragua system were also achieved. Drilling includes the Company's first six directionally-drilled holes, increasing the productivity and reducing the costs of the mineral resource delineation program at Buriticá.

# Veta Sur Vein System

- Through a 250-metre strike length of central and northeastern Veta Sur, drill-holes intersected multiple veins outside of the current Veta Sur mineral resource envelope. Significant intercepts were made over a 1,200 metres vertical extent, mostly below this envelope, and include:
  - o 1.18 metres @ 14.4 g/t gold and 49 g/t silver (BUSY361D, elevation of 1,255 metres);
  - o 2.5 metres @ 18.9 g/t gold and 24 g/t silver (BUSY361D, elevation of 1,130 metres);
  - o 0.3 metres @ 231 g/t gold and 81 g/t silver (BUSY362, elevation of 1,115 metres);
  - 0.6 metres @ 29.4 g/t gold and 16 g/t silver (BUSY364, elevation of 1,707 metres);
    1.04 metres @ 19.2 g/t gold and 7 g/t silver (BUSY364, elevation of 1,536 metres);
    0.5 metres @ 331 g/t gold and 93 g/t silver (BUSY364, elevation of 1,525 metres);

  - o 1.1 metres @ 9.4 g/t gold and 384 g/t silver (BUSY366D, elevation of 1,219 metres);
  - o 0.5 metres @ 26.2 g/t gold and 28 g/t silver (BUSY367D01, elevation of 1,045 metres); and
  - o 2.4 metres @ 16.1 g/t gold and 140 g/t silver (BUSY367D01, elevation of 528 metres).
- The Veta Sur vein system remains open at depth below the deeper intercepts noted above. Although some of these intercepts are among the deepest yet encountered in Veta Sur, they lie in an elevation range potentially developable from proposed underground infrastructure.
- In addition, step-out drilling intercepted high-grade gold and silver at elevations above the current mineral resource estimate, and include:
  - o 4.0 metres @ 218.7 g/t gold and 25 g/t silver (BUSY363, elevation of 1,629 metres);
  - o 0.6 metres @ 42.6 g/t gold and 8 g/t silver (BUUY270, elevation of 1,582 metres); and
  - o 2.2 metres @ 2,615.4 g/t gold and 388 g/t silver (BUUY270, end of hole, elevation of 1,617 metres).

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- In central and northeastern Veta Sur, drilling through most of the vein families commonly encountered vein grades X thicknesses through a broad range of elevations that are significantly above those expected from the current mineral resource block model. Related intercepts and veins include:
  - o 1.45 metres @ 69 g/t gold and 551 g/t silver (BUSY361D01, V31, elevation of 917 metres);
  - 4.3 metres @ 11.5 g/t gold and 31 g/t silver, including 1.9 metres @ 23.7 g/t gold and 64 g/t silver (BUSY361D02, V31, elevation of 794 metres);
  - 5.1 metres @ 7.9 g/t gold and 27 g/t silver, including 1.4 metres @ 13.8 g/t gold and 58 g/t silver (BUSY361D03, V34, elevation of 871 metres);
  - O.55 metres @ 1.1 g/t gold and 466 g/t silver (BUSY363, V110, elevation of 1,618 metres);
  - 2.35 metres @ 6.5 g/t gold and 22 g/t silver, including 1.1 metres @ 11.8 g/t gold and 34 g/t silver (BUSY363, V43, elevation of 1,553 metres);
  - 2.4 metres @ 12.8 g/t gold and 55 g/t silver, including 1.0 metres @ 19.5 g/t gold and 120 g/t silver (BUSY364, V39, elevation of 1,193 metres);
  - o 0.5 metres @ 26.7 g/t gold and 73 g/t silver (BUSY364, V31, elevation of 1,161 metres);
  - 1.0 metres @ 19.3 g/t gold and 17 g/t silver (BUSY367D01, elevation of 696 metres);
  - 7.45 metres @ 40 g/t gold and 170 g/t silver, including 2.85 metres @ 99.8 g/t gold and 406 g/t silver (BUUY208, V51, elevation of 1,677 metres);
  - o 0.55 metres @ 21.9 g/t gold and 8 g/t silver (BUUY208, V31, elevation of 1,616 metres);
  - 0.5 metres @ 1.4 g/t gold and 1,280 g/t silver (BUUY208, V20, elevation of 1,548 metres);
  - 13.45 metres @ 8 g/t gold and 25 g/t silver, including 2.05 metres @ 30.5 g/t gold and 100 g/t silver (BUUY249D02, V34, elevation of 728 metres);
  - o 0.87 metres @ 56.5 g/t gold and 669 g/t silver (BUUY273, V43, elevation of 1,567 metres);
  - 8.2 metres @ 5.1 g/t gold and 20 g/t silver, including 2.45 metres @ 12.5 g/t gold and 54 g/t silver (BUUY273, V48, elevation of 1,572 metres);
  - 1.0 metres @ 1.7 g/t gold and 617 g/t silver (BUUY273, V51, elevation of 1,576 metres);
  - 1.0 metres @ 15.7 g/t gold and 217 g/t silver (BUUY273, V70, elevation of 1,622 metres); and
  - o 0.5 metres @ 1.5 g/t gold and 924 g/t silver (BUUY273, V75, elevation of 1,628 metres).

## **Laurel Vein System**

- The Laurel vein system is located directly to the south of Veta Sur and has clear potential to share underground access in a future mining scenario. Overall drilling to date in the system has demonstrated potential vein dimensions of over 700 metres laterally x 1,000 metres vertically, while remaining open along strike to the southeast and at depth. Additionally, some 300 metres further along strike to the southwest from the limits of drilling, the Company appears to have recently sampled mineralized Laurel veins (assays pending) in the Higabra Valley Tunnel.
- Drilling of the Laurel vein system intersected multiple vein packages over lateral extents of 270 metres and an elevation range of 660 metres (**Figures 1 and 3**). Higher grade and broader intercepts include:
  - 8.3 metres @ 6.1 g/t gold and 23 g/t silver, including 1.2 metres @ 24 g/t gold and 36 g/t silver (BUSY361D01, elevation of 1,306 metres);
  - o 26.3 metres @ 3 g/t gold and 37 g/t silver (BUSY361D02, elevation of 1,320 metres);
  - o 1.6 metres @ 7.7 g/t gold and 11 g/t silver (BUSY361D03, elevation of 1,357 metres);
  - 0.7 metres @ 19.7 g/t gold and 29 g/t silver (BUSY361D03, elevation of 1,335 metres);
  - 2.15 metres @ 26.3 g/t gold and 121 g/t silver, including 1.1 metres @ 50.5 g/t gold and 232 g/t silver (BUSY367D01, elevation of 1,216 metres);
  - o 1.0 metres @ 12.5 g/t gold and 17 g/t silver (BUUY228D, elevation of 1,696 metres);
  - 0.5 metres @ 19.4 g/t gold and 71 g/t silver (BUUY228D, elevation of 1,677 metres);
  - o 1.9 metres @ 11.3 g/t gold and 65 g/t silver (BUUY249D, elevation of 1,295 metres); and
  - o 0.68 metres @ 21.3 g/t gold and 49 g/t silver (BUUY249D, elevation of 1,288 metres).

# Yaraguá Vein System

- Drill-holes that passed through western Yaraguá resulted in depth extensions to, and infill of, the vein system in this area. Significant intercepts, under the current Yaraguá mineral resource envelope, include:
  - o 0.67 metres @ 21.4 g/t gold and 38 g/t silver (BUUY249D01, elevation of 701 metres); and
  - 2.07 metres @ 7.6 g/t gold and 24 g/t silver, including 0.5 metres @ 27.6 g/t gold and 48 g/t silver (BUUY249D01, elevation of 694 metres).
- Vein grades X thicknesses significantly above those expected from the Yaraguá mineral resource block model were encountered through a broad elevation range. Related intercepts and veins include:
  - o **0.41 metres @ 95.1 g/t gold and 103 g/t silver** (BUSY361D02, MU10, elevation of 709 metres);
  - o 0.75 metres @ 11.3 g/t gold and 5 g/t silver (BUSY363, MU2, elevation of 1,394 metres); and
  - 7.0 metres @ 4 g/t gold and 6 g/t silver, including 1.1 metres @ 11.4 g/t gold and 6 g/t silver (BUSY363, HWV, elevation of 1,250 metres).

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"The Laurel vein system, consisting of at least seven veins, is proving to be a more serious target than originally interpreted," commented Ari Sussman, CEO of Continental. "Given it is located close to the proposed future mining infrastructure in the Higabra Valley, we are formulating plans for more advanced exploration on the target, including an expanded drilling program and underground drifting along the system from the Higabra Valley Tunnel in order to complete an initial mineral resource estimate for Laurel in 2015."

#### **Details**

Continental's 100%-owned, 59,095-hectare project, Buriticá, contains several known areas of high-grade gold and silver mineralization, of base metal carbonate-style ("Stage I") variably overprinted by texturally and chemically distinctive high-grade ("Stage II") mineralization. The two most extensively explored of these areas (the Yaraguá and Veta Sur systems) are central to this land package. The Yaraguá system has been drill-outlined along 1,100 metres of strike and 1,300 vertical metres and partially sampled in underground developments. The Veta Sur system has been drill-outlined along 1,040 metres of strike and 1,400 vertical metres. Both systems are characterized by multiple, steeply-dipping veins and broader, more disseminated mineralization and both remain open at depth and along strike, at high grades. See "About Continental Gold" below for a précis of updated mineral resource estimates for the Buriticá project prepared in accordance with NI 43-101. This release documents the results of infill and extension drilling (completed after the December 31, 2013 closure of the database for the Buriticá 2014 mineral resource estimate) through central and northeastern Veta Sur, the northeastern Laurel vein system to the south of Veta Sur and western Yaraguá to the north. Significant new drill intercepts are listed below in **Table I** and are referenced in **Figures 1, 2** and **3**.

**Table I: Drilling Highlights** 

HoleID	m From	m To	Inter- cept Inter- val*	Au (g/t)	Ag (g/t)	Zn (%)	Inter- cept RL (m)	Vein system /Vein**
BUSY361D	336.50	337.00	0.50	0.38	335.0	0.84	1480	Laurel
	354.00	354.60	0.60	0.12	66.3	0.64	1463	Laurel
	366.70	367.20	0.50	0.04	76.3	0.03	1451	Laurel
	373.80	374.30	0.50	5.21	7.3	1.52	1444	Laurel
	402.00	402.50	0.50	4.65	14.7	0.35	1417	Laurel
	463.70	464.20	0.50	2.18	53.0	0.06	1359	Laurel
	480.00	481.90	1.90	5.57	40.1	0.08	1342	Laurel
	485.30	487.25	1.95	1.37	67.2	0.11	1337	Laurel
	495.60	503.60	8.00	1.68	11.1	0.01	1323	Laurel
	517.15	518.30	1.15	2.52	209.2	0.70	1308	Laurel
	525.20	527.70	2.50	1.45	7.2	0.01	1300	Laurel
	570.00	574.90	4.90	4.76	18.4	0.10	1255	VSur
incl	571.00	572.18	1.18	14.39	48.5	0.31		VSur
	578.00	578.50	0.50	17.60	252.0	0.09	1252	VSur
	707.50	710.00	2.50	18.86	23.7	0.48	1130	VSur
incl	707.50	708.60	1.10	40.75	51.7	1.06		VSur
BUSY361D01	60.75	62.70	1.95	2.54	5.8	0.14	1368	Laurel
	71.13	71.65	0.52	2.78	4.8	0.34	1360	Laurel
	77.35	80.50	3.15	3.12	30.8	0.40	1352	Laurel
	90.15	92.70	2.55	1.36	10.3	0.06	1341	Laurel
	96.00	97.80	1.80	1.87	13.3	0.05	1336	Laurel
	108.00	114.00	6.00	2.38	20.2	0.04	1322	Laurel
	122.90	131.20	8.30	6.09	22.7	0.07	1306	Laurel
incl	130.00	131.20	1.20	23.95	35.6	0.03		Laurel
	136.40	149.80	13.40	1.48	6.8	0.01	1290	Laurel
	161.85	165.30	3.45	2.89	19.9	0.07	1276	VSur
	198.50	199.00	0.50	4.98	12.0	0.39	1245	VSur
	270.20	271.20	1.00	7.82	1.8	0.45	1181	VSur
	281.45	283.30	1.85	2.93	9.7	0.03	1170	VSur
	289.35	290.60	1.25	2.10	8.7	0.06	1164	VSur
	309.95	310.45	0.50	2.13	4.5	0.08	1146	V130
	400.00	401.30	1.30	2.70	8.0	0.01	1066	VSur
	577.05	578.50	1.45	69.04	551.3	0.37	917	V31
	580.00	581.50	1.50	3.93	4.4	0.01	915	VSur

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		603.00		1.36	2.9		897	Yar/MU1
DI IOVOCA DOC		632.80		1.01	1.4	0.01		Yar
BUSY361D02			0.55	0.99	262.0			Laurel
	64.65 85.95	65.80	1.15 0.50	1.19 3.41	2.7 52.5		1378 1358	Laurel Laurel
	91.35	86.45 91.95	0.60	3.19	22.4		1353	Laurel
	92.45	98.15	5.70	2.06	31.5		1348	Laurel
		127.95			36.5		1320	Laurel
		132.05		3.51	8.5		1316	Laurel
		143.15		8.47	77.3			VSur
	151.85	152.75	0.90	5.99	3.7	0.03	1298	VSur
	158.80	159.75	0.95	3.85	7.1	0.27	1291	VSur
	180.45	181.65	1.20	6.01	54.1	0.05	1271	VSur
	208.55	209.05	0.50	4.45	11.5	0.05	1246	VSur
	234.15	234.65	0.50	5.59	157.0	0.28	1222	VSur
	255.95	257.15	1.20	3.33	1.2	0.02	1202	VSur
	315.60	316.75	1.15	3.75	23.7	0.20	1147	VSur
	331.15	333.85	2.70	4.57	11.6	0.05	1132	VSur
incl	331.65	332.65	1.00	10.31	24.7	0.06		VSur
		663.53		3.66	10.9	0.01	830	V39
		675.55		2.32	4.6	0.08		V34
		703.05		11.52	31.4	0.07	794	V31
incl		703.05		23.69	63.7	0.13	750	V31
		748.70		3.34	5.9	0.02		Yar/MU11
DUICV2C4D02		797.27		95.10	103.0			MU10
BUSY361D03		30.50	0.50	2.63	2.7		1413	Laurel
	81.00		1.00	1.20	15.5		1366	Laurel
	89.75	91.35 102.70	1.60	7.69	10.5 8.9		1357 1347	Laurel
		102.70		3.92 1.80	93.9		1343	Laurel Laurel
		107.65		7.72	25.8		1342	Laurel
		115.80		19.65	29.3		1335	Laurel
		121.10		5.58	27.5		1330	Laurel
		124.00		3.14	12.7		1327	Laurel
		143.00		5.12	5.9		1310	Laurel
	150.30	151.50	1.20	1.28	10.8	0.01	1302	Laurel
	154.50	155.00	0.50	5.43	34.8	0.02	1299	Laurel
	176.10	176.70	0.60	3.18	10.1	0.70	1279	Laurel
	181.40	182.00	0.60	3.56	3.5	0.02	1274	Laurel
	184.40	185.70	1.30	1.37	63.0	0.12	1271	Laurel
	190.10	190.60	0.50	2.26	69.8	0.04	1266	Laurel
	222.90	223.60	0.70				1236	VSur
		234.95			120.9			VSur
		251.70			2.6			VSur
		295.80			12.4			VSur
		303.70			5.7			VSur
		307.50						VSur
		310.90 314.30			7.1 7.7			VSur VSur
		319.00			5.8			VSur
		338.30			11.0			VSur
		342.00			5.4			VSur
		395.85			3.2			VSur/V130
		507.10			0.5		982	VSur
		557.20			2.7		938	V48
		590.70			7.1	0.01		V41
		632.70			26.8			V34
incl		629.00			58.3	0.02		V34
	643.00	644.00	1.00	1.73	10.0	0.01	861	Vsur
	649.90	651.30	1.40	5.94	15.0	0.01	855	Vsur
	673.00	676.00	3.00	1.28	6.0	0.06	833	Vsur
		699.50			5.8	0.02	812	Vsur
BUSY362	262.00	262.80	0.80	2.69	8.0		1522	
	348.80	350.80	2.00	2.90	8.7	0.04	1437	VSur/V180

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			1 0.03 1419	VSur				
	684.05 684.35 0.30	231.00 80.6		VSur				
	781.39 782.65 1.26	1.86 2.2	0.02 1020	VSur				
	817.91 818.92 1.01	1.02 2.9	0.01 985	VSur				
	853.05 854.00 0.95	1.44 0.8	0.01 951	VSur				
BUSY363	6.00 7.00 1.00	1.92 6.8	0.01 1705	VSur/V140				
	33.70 34.35 0.65	1.28 2.9	0.39 1682	V130				
	53.90 54.40 0.50	1.47 24.8	0.09 1666	V125				
	95.70 99.70 4.00	218.67 25.1	0.07 1629	VSur				
incl	97.40 99.70 2.30	377.27 34.2		VSur				
	112.85 113.40 0.55		0 0.24 1618	V110				
	119.20 120.30 1.10	0.46 53.1		V90				
	154.90 155.50 0.60		0.08 1583	V62				
	190.15 192.50 2.35	6.48 21.7	0.09 1553	V43				
incl	191.40 192.50 1.10	11.80 33.6	0.12	V43				
	193.75 195.00 1.25		0.06 1551	V42				
	212.30 213.10 0.80	1.27 1.7	0.19 1536	V41				
	224.90 225.50 0.60	0.99 41.8	0.48 1526	V39				
	351.60 352.90 1.30	1.81 3.0	0.06 1424	Yar/MU10				
	390.25 391.00 0.75	11.30 4.7	0.11 1394	MU2				
	498.74 499.25 0.51	1.32 16.7	0.03 1309	VNB				
	568.00 575.00 7.00	3.95 5.5	0.11 1250	HWV				
incl	568.00 569.10 1.10		0.02	HWV				
	601.10 602.10 1.00	0.13 97.4		SAV				
	627.45 628.00 0.55	0.98 4.1	0.21 1208	FWV				
	667.70 668.20 0.50	1.94 9.6	0.01 1177	VNAD				
	681.50 682.00 0.50	1.98 13.0	0.01 1166	VNA				
	686.67 687.20 0.53	2.24 21.6	0.02 1162	Yar				
BUSY364	470.35 470.88 0.53	2.25 12.7	0.44 1719	Vsur				
	479.35 479.95 0.60	29.40 15.8	0.86 1707	Vsur				
	484.05 484.85 0.80	2.64 5.1	0.32 1700	Vsur				
	499.62 500.13 0.51	2.70 8.4	0.10 1676	Vsur				
	547.30 548.00 0.70	3.09 6.0	0.10 1610	Vsur				
	592.50 593.00 0.50	2.61 6.1	0.04 1561	Vsur				
	601.10 605.60 4.50	2.22 6.5	0.06 1541	Vsur				
	610.36 611.40 1.04	19.15 6.9	0.03 1536	Vsur				
	614.00 615.35 1.35	3.24 4.2	0.20 1533	Vsur				
	616.50 617.00 0.50	5.47 7.9	0.02 1529	Vsur				
	619.70 620.20 0.50	331.00 93.0	0.40 1525	Vsur				
HoleID	m	m	Inter-	Au	Ag (g/t)	Zn	Inter-	Vein
	From	То	cept Inter-	(g/t)	(g/t)	(%)	cept RL (m)	system /Vein**
			val*				KL (III)	/ v e ii i
	636.50	637.20	0.70	1.83	6.4	0.02	1503	V130
	715.00	716.50	1.50	4.85	9.5	0.02	1337	V110
	733.50	734.65	1.15	12.78	30.4	0.47	1323	VSur
	833.20	833.70	0.50	0.74	70.9	0.04	1251	V48
	909.00	911.40	2.40	12.75	54.5	0.05	1193	V39
incl	909.00	910.00	1.00	19.50	119.5	0.11		V39
	942.80	943.50	0.70	2.80	8.8	0.01	1169	V34
	955.00	955.50	0.50	26.70	73.4	0.24	1161	V31
BUSY366D	504.75	506.05	1.30	2.75	7.1	0.01	1273	VSur
	531.60	532.10	0.50	2.52	8.1	0.03	1247	VSur
	559.50	560.60	1.10	9.38	383.9	0.47	1219	VSur
	612.45	612.95	0.50	3.36	8.6	0.05	1166	VSur
	627.00	627.50	0.50	2.11	2.6	0.40	1152	VSur
	716.70	717.50	0.80	1.10	1.6	0.04	1063	VSur
	813.13	813.65	0.52	11.45	8.1	0.03	967	VSur
	852.13	852.77	0.64	3.62	4.3	0.03	928	VSur
	988.60	989.75	1.15	2.02	6.2	0.02	793	VSur
	1166.50	1167.00	0.50	1.43	2.3	0.02	617	VSur
BUSY367D	186.00	186.50	0.50	0.16	54.6	0.01	1589	Laurel
	213.40	214.10	0.70	2.60	1.9	0.02	1562	Laurel
BUSY367D0		37.70	0.70	6.77	8.3	0.17	1260	Laurel
200100700	43.50	44.70	1.20	1.16	2.7	0.17	1254	Laurel
	₹0.00	T-1.1 U	1.20	1.10	۷.1	0.10	1207	Laarol

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to al	83.35	85.50	2.15	26.28	121.1	0.10	1216	Laurel
incl	83.35	84.45	1.10	50.53	231.9	0.19	4450	Laurel
	146.50	147.30	0.80	1.10	9.5	0.07	1158	VSur
	219.00	219.60	0.60	2.32	7.1	0.04	1091	VSur
	268.80	269.30	0.50	26.20	27.6	0.04	1045	VSur
	290.70	291.30	0.60	3.58	16.3	0.15	1024	VSur
	300.15	300.65	0.50	1.57	9.8	0.05	1016	VSur
	399.60	400.10	0.50	2.16	6.9	0.01	924	V125
	406.70	407.30	0.60	1.06	1.6	0.02	918	VSur
	426.60	427.85	1.25	1.44	3.0	0.01	899	VSur
	453.10	454.30	1.20	2.67	4.8	0.00	875	VSur
	608.20	609.40	1.20	7.12	11.2	0.01	734	VSur
	614.80	615.30	0.50	7.70	29.6	0.03	728	V39
	640.00	641.00	1.00	1.63	6.5	0.01	705	V34
	650.40	651.40	1.00	19.25	16.5	0.02	696	V31
	666.20	667.95	1.75	2.54	5.9	0.01	681	VSur
	763.80	765.40	1.60	3.95	5.4	0.01	594	VSur
	839.00	841.40	2.40	16.09	140.1	0.12	528	VSur
ncl	839.00	840.20	1.20	27.85	274.7	0.19		VSur
BUUY208	15.00	15.60	0.60	10.60	87.1	0.71	1697	VSur/V70
	24.90	27.65	2.75	1.71	9.2	0.10	1688	V65
	35.05	42.50	7.45	40.04	170.0	0.85	1677	V51
ncl	38.40	41.25	2.85	99.75	406.4	1.58		V51
	48.35	49.00	0.65	4.04	50.4	0.07	1671	V48
	57.00	58.35	1.35	1.42	8.2	0.19	1664	V43
	79.55	80.40	0.85	4.11	227.4	0.62	1647	V39
	90.00	90.50	0.50	2.96	15.6	0.53	1639	V34
	104.90	106.60	1.70	3.29	13.6	0.06	1627	V32
	107.60	109.10	1.50	6.92	18.4	0.20	1625	V32
	120.70	121.25	0.55	21.90	8.1	0.02	1616	V31
	138.85	139.40	0.55	0.33	76.7	0.13	1602	V30
	177.40	178.00	0.60	0.27	100.0	0.12	1572	V24
	200.40	200.90	0.50	0.69	18.1	4.82	1554	V22
	208.70	200.90	0.50	1.36	1280.0	1.04	1548	V22 V20
	247.00	248.40	1.40	0.55	168.8	0.49	1519	V20 V16
UUY228D	2.00	3.00	1.00	12.48	16.6	2.74	1696	Laurel
00012200								
	25.00	25.50	0.50	19.40	70.6	2.98	1677	Laurel
	55.00	55.50	0.50	6.19	335.0	0.22	1651	Laurel
	185.60	186.10	0.50	0.29	65.8	0.61	1538	Laurel
	196.20	197.50	1.30	0.94	16.3	4.31	1529	Laurel
	216.00	217.70	1.70	1.94	10.7	0.33	1511	Laurel
	225.00	226.00	1.00	1.07	1.5	0.01	1504	Laurel
	253.05	253.80	0.75	0.04	158.0	0.04	1480	Laurel
	294.80	296.20	1.40	0.86	51.1	0.39	1443	VSur
	299.07	299.60	0.53	1.36	103.0	0.17	1440	VSur
	300.60	301.80	1.20	3.50	4.4	0.08	1438	VSur
	342.10	342.80	0.70	1.05	2.5	0.08	1402	VSur
	355.60	356.80	1.20	1.78	5.9	0.02	1390	VSur
	390.20	391.40	1.20	1.63	89.2	0.24	1360	VSur
	395.35	396.50	1.15	1.98	5.4	0.01	1355	VSur
	419.60	420.15	0.55	1.81	8.1	0.01	1334	VSur
UUY249D	38.70	39.30	0.60	1.93	8.7	2.12	1660	Laurel
DOC 12-10D	115.55	116.10	0.55	0.61	73.0	2.06	1585	Laurel
	133.85	134.40	0.55	1.29	80.5	0.99	1567	Laurel
	148.30	150.10	1.80	0.76	82.6	2.61	1551	Laurel
	200.15	201.30	1.15	0.04	59.5	0.03	1501	Laurel
	254.55	255.30	0.75	3.59	12.8	0.14	1447	Laurel
	290.30	293.70	3.40	1.58	2.6	0.02	1410	Laurel
	348.90	350.20	1.30	2.58	2.6	0.09	1354	Laurel
	355.40	355.90	0.50	3.38	42.6	1.36	1348	Laurel
	361.00	364.00	3.00	1.26	16.4	0.71	1340	Laurel
	391.15	391.70	0.55	1.60	18.3	0.71	1312	Laurel
	391.15 407.70	409.60	0.55 1.90	11.29	64.8	1.66	1295	Laurel
	416.17	416.85	0.68	21.30	48.6	0.38	1288	Laurel

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	419.55	420.10	0.55	3.09	17.5	1.54	1284	VSur
	437.55	438.45	0.90	1.73	11.3	0.79	1266	VSur
	456.80	458.00	1.20	2.45	19.3	0.42	1247	VSur
	518.50	519.00	0.50	0.60	302.0	0.53	1186	VSur
BUUY249D01	50.80	52.00	1.20	1.18	0.2	0.01	1085	Laurel
	82.80	83.35	0.55	3.65	30.7	0.04	1056	Laurel
	164.75	165.50	0.75	2.13	0.9	0.01	984	VSur
	453.05	454.30	1.25	3.14	12.4	0.01	740	VSur
	474.25	474.75	0.50	3.87	4.5	0.01	723	Yar/MU11
	489.35	489.90	0.55	1.14	7.6	0.01	710	Yar
	500.25	500.92	0.67	21.40	38.2	0.02	701	Yar
	507.93	510.00	2.07	7.60	24.3	0.06	694	Yar
incl	508.45	508.95	0.50	27.60	48.2	0.02		Yar
	523.05	523.60	0.55	3.44	23.2	0.01	683	Yar
	555.85	556.40	0.55	1.72	2.1	0.01	656	Yar
BUUY249D02	83.70	84.60	0.90	2.33	3.2	0.04	1046	Laurel
	102.50	103.60	1.10	1.15	0.2	0.01	1029	Laurel
	140.80	141.30	0.50	5.03	14.0	0.52	998	VSur
	400.00	400.60	0.60	6.63	12.6	0.28	783	VSur
	403.75	404.30	0.55	3.22	1.3	0.01	780	VSur
	441.50	442.70	1.20	1.49	1.2	0.03	749	V43
	456.35	469.80	13.45	7.96	25.3	0.05	728	V34
incl	456.35	458.40	2.05	30.46	100.0	0.03	720	V34
IIICI	476.85	477.40	0.55	7.65	3.5	0.04	721	V31
	494.00	494.50	0.50	5.18	11.8	0.10	708	VSur
	494.00	494.50	1.13	2.65	1.3	0.10	705 705	VSur
	516.25	518.60	2.35	1.70	7.5	0.00	690	Yar/MU1
BUUY270								
DUU1270	16.25 51.90	16.90 52.40	0.65 0.50	1.34 3.93	6.3 4.1	0.13 0.02	1519 1537	Yar/MU11 MUS
				3.93 4.17	5.3			
	110.30	111.15	0.85			0.35	1565	Yar
	126.00	126.50	0.50	1.88	536.0	1.05	1572	VSur
	144.50	145.00	0.50	1.12	21.5	0.50	1581	VSur
	147.55	148.15	0.60	42.60	8.4	0.69	1582	VSur
	168.00	169.00	1.00	0.79	27.5	0.19	1592	V110
	210.00	211.50	1.50	8.54	6.8	0.03	1611	V123
	223.30	225.50	2.20	2615.41	388.2	2.20	1617	VSur
incl	223.80	225.00	1.20	4730.00	701.0	3.96		VSur
and	225.00	225.50	0.50	154.00	16.8	0.08		VSur
BUUY273	22.85	23.85	1.00	1.10	15.4	0.10	1522	Yar/MU11
	82.10	82.60	0.50	0.20	217.0	0.82	1551	VSur
	91.60	94.60	3.00	1.62	69.8	0.68	1557	V42
	114.00	114.87	0.87	56.50	669.0	0.74	1567	V43
	117.80	126.00	8.20	5.12	19.8	0.60	1572	V48
incl	121.60	124.05	2.45	12.51	54.4	1.08		V48
	131.00	132.00	1.00	1.67	616.5	2.54	1576	V51
	142.00	142.60	0.60	1.51	21.9	3.66	1581	VSur
	191.50	192.00	0.50	0.21	718.0	0.14	1605	V62
	213.00	213.60	0.60	0.41	122.0	0.32	1616	V65
	223.50	226.50	3.00	5.47	101.6	0.80	1622	V70
incl	223.50	224.50	1.00	15.70	216.5	2.22		V70
	230.75	231.80	1.05	3.27	113.6	0.24	1625	VSur
	237.10	237.70	0.60	6.87	84.6	1.24	1627	V75
	239.00	239.50	0.50	1.52	924.0	0.87	1628	V75
	240.40	240.90	0.50	5.45	138.0	0.49	1629	VSur
	255.00	255.60	0.60	4.72	10.3	0.08	1636	VSur
	303.00	303.50	0.50	4.74	3.2	0.56	1659	V110
	311.00	311.50	0.50	3.41	62.0	3.23	1663	VSur
	320.10	322.80	2.70	3.33	16.1	0.22	1668	VSur

<sup>\*</sup>Intercepts calculated at 1 g/t gold + 50 g/t silver cut-off grades for minimum intervals of 0.5 metres, with up to 30% internal dilution. True widths not accurately known but generally are between 30% of the down-hole interval and near true width (e.g. BUUY208). Drill-holes designated "BUUY" were collared from underground, and drill-holes designated "BUSY" were collared at surface. Holes directionally- drilled from "mother holes" (BUzYDxxx) are designated BUzYxxxDyy.

Three fans of holes were drilled from the south of Veta Sur, from surface and also from the Veta Sur Ramp

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<sup>\*\*</sup>Intercepts outside of the current mineral resource envelopes are designated by their respective vein system (Veta Sur: VSur; Yaraguá: Yar and Laurel) whereas intercepts in vein domains are respectively nominated by vein code (e.g. V34).

(Figure 1). These fans involved "mother" holes (designated BUzYDxxx) and six holes (designated BUZYxxxDyy) deviated and directionally-drilled from collars at depth in the mother holes. Additional holes were drilled from southern (BUSY364) and northeastern Veta Sur platforms (BUSY363), from underground in Veta Sur (BUUY208) and also from underground (towards the southwest) in Yaraguá (BUUY270, BUUY273) (Figure 1). Drill-holes from the south of Veta Sur targeted potential extensions of the Laurel vein system, deep extensions and infill of the Veta Sur system and also the southwestern Yaraguá system. Directional drilling was vital in attaining infill and extension targets particularly at lower elevations, both increasing productivity and reducing costs of the mineral resource delineation program.

To the south of Veta Sur, drilling intersected multiple vein packages over lateral extents of 270 metres and an elevation range of 660 metres. These vein packages are interpreted to be northeastern extensions of the northeast-trending Laurel vein system (Table I, Figures 1 and 3). Higher grade and broader intercepts include:

- 8.3 metres @ 6.1 g/t gold and 23 g/t silver, including 1.2 metres @ 24.0 g/t gold and 36 g/t silver (BUSY361D01, elevation of 1,306 metres);
- 26.3 metres @ 3.0 g/t gold and 37 g/t silver (BUSY361D02, elevation of 1,320 metres);
- 1.6 metres @ 7.7 g/t gold and 11 g/t silver (BUSY361D03, elevation of 1,357 metres);
- 0.7 metres @ 19.7 g/t gold and 29 g/t silver (BUSY361D03, elevation of 1,335 metres);
- 2.15 metres @ 26.3 g/t gold and 121 g/t silver, including 1.1 metres @ 50.5 g/t gold and 232 g/t silver (BUSY367D01, elevation of 1,216 metres);

- 1.0 metres @ 12.5 g/t gold and 17 g/t silver (BUUY228D, elevation of 1,696 metres);
  0.5 metres @ 19.4 g/t gold and 71 g/t silver (BUUY228D, elevation of 1,677 metres);
  1.9 metres @ 11.3 g/t gold and 65 g/t silver (BUUY249D, elevation of 1,295 metres); and
- 0.68 metres @ 21.3 g/t gold and 49 g/t silver (BUUY249D, elevation of 1,288 metres).

The Laurel vein system remains open at depth and to the northeast of the current drilling. The system is sparsely drill-constrained for more than 700 metres to the southwest, for a strike length in excess of one kilometre and an elevation range of more than 1,000 metres. Contiguous with Veta Sur, the Laurel system, not included in current mineral resource estimates, could potentially share proposed Veta Sur development infrastructure.

Further north, through a 250+-metre strike length of central and northeastern Veta Sur, drill-holes intersected multiple veins outside of the current Veta Sur mineral resource envelope. Significant intercepts were made over a vertical extent of almost 1,200 metres, mostly below this envelope and include:

- 1.18 metres @ 14.4 g/t gold and 49 g/t silver (BUSY361D, elevation of 1,255 metres);
- 0.5 metres @ 17.6 g/t gold and 252 g/t silver (BUSY361D, elevation of 1,252 metres);
- 2.5 metres @ 18.9 g/t gold and 24 g/t silver, including 1.1 metres @ 40.8 g/t gold and 52 g/t silver (BUSY361D, elevation of 1,130 metres);
- 0.3 metres @ 231 g/t gold and 81 g/t silver (BUSY362, elevation of 1,115 metres, adjacent core not
- 0.6 metres @ 29.4 g/t gold and 16 g/t silver (BUSY364, elevation of 1,707 metres);
- 1.04 metres @ 19.2 g/t gold and 7 g/t silver (BUSY364, elevation of 1,536 metres);
- 0.5 metres @ 331 g/t gold and 93 g/t silver (BUSY364, elevation of 1,525 metres);
- 1.15 metres @ 12.8 q/t gold and 30 q/t silver (BUSY364, elevation of 1,323 metres);
- 1.1 metres @ 9.4 g/t gold and 384 g/t silver (BUSY366D, elevation of 1,219 metres);
- 0.5 metres @ 26.2 g/t gold and 28 g/t silver (BUSY367D01, elevation of 1,045 metres); and
- 2.4 metres @ 16.1 g/t gold and 140 g/t silver, including 1.2 metres @ 27.9 g/t gold and 275 g/t silver (BUSY367D01, elevation of 528 metres)

Intercepts above the current mineral resource envelope include:

- 4.0 metres @ 218.7 g/t gold and 25 g/t silver, including 2.3 metres @ 377.3 g/t gold and 34 g/t silver (BUSY363, elevation of 1,629 metres);
- 0.6 metres @ 42.6 g/t gold and 8 g/t silver (BUUY270, elevation of 1,582 metres); and
- 2.2 metres @ 2,615.4 gold and 388 g/t silver (BUUY270, elevation of 1,617 metres).

The Veta Sur vein system remains open to depth below all of the Veta Sur intercepts noted above and in Table I. Although some of these intercepts are among the deepest yet encountered in Veta Sur, these and the shallow extensions also highlighted are all situated within an elevation range potentially developable from proposed underground infrastructure.

19.05.2024 Seite 8/11 In central and northeastern Veta Sur, drilling through a broad range of elevations generally encountered vein grades X thicknesses comparable with those expected from the current mineral resource block model, for most of the vein families. Intercepts and related veins with substantially greater grade X thicknesses include:

- 1.45 metres @ 69.0 g/t gold and 551 g/t silver (BUSY361D01, V31, elevation of 917 metres);
- 4.3 metres @ 11.5 g/t gold and 31 g/t silver, including 1.9 metres @ 23.7 g/t gold and 64 g/t silver (BUSY361D02, V31, elevation of 794 metres);
- 5.1 metres @ 7.9 g/t gold and 27 g/t silver, including 1.4 metres @ 13.8 g/t gold and 58 g/t silver (BUSY361D03, V34, elevation of 871 metres);
- 0.55 metres @ 1.1 g/t gold and 466 g/t silver (BUSY363, V110, elevation of 1,618 metres);
- 2.35 metres @ 6.5 g/t gold and 22 g/t silver, including 1.1 metres @ 11.8 g/t gold and 34 g/t silver (BUSY363, V43, elevation of 1,553 metres);
- 2.4 metres @ 12.8 g/t gold and 55 g/t silver, including 1.0 metres @ 19.5 g/t gold and 120 g/t silver (BUSY364, V39, elevation of 1,193 metres);
- 0.5 metres @ 26.7 g/t gold and 73 g/t silver (BUSY364, V31, elevation of 1,161 metres);
- 1.0 metres @ 19.3 g/t gold and 17 g/t silver (BUSY367D01, elevation of 696 metres);
- 7.45 metres @ 40.0 g/t gold and 170 g/t silver, including 2.85 metres @ 99.8 g/t gold and 406 g/t silver (BUUY208, V51, elevation of 1,677 metres);
- 0.55 metres @ 21.9 g/t gold and 8 g/t silver (BUUY208, V31, elevation of 1,616 metres);
- 0.5 metres @ 1.4 g/t gold and 1,280 g/t silver (BUUY208, V20, elevation of 1,548 metres);
- 13.45 metres @ 8.0 g/t gold and 25 g/t silver, including 2.05 metres @ 30.5 g/t gold and 100 g/t silver (BUUY249D02, V34, elevation of 728 metres);
- 0.87 metres @ 56.5 g/t gold and 669 g/t silver (BUUY273, V43, elevation of 1,567 metres);
- 8.2 metres @ 5.1 g/t gold and 20 g/t silver, including 2.45 metres @ 12.5 g/t gold and 54 g/t silver (BUUY273, V48, elevation of 1,572 metres);
- 1.0 metres @ 1.7 g/t gold and 617 g/t silver (BUUY273, V51, elevation of 1,576 metres);
- 1.0 metres @ 15.7 g/t gold and 217 g/t silver (BUUY273, V70, elevation of 1,622 metres);
- 0.5 metres @ 1.5 g/t gold and 924 g/t silver (BUUY273, V75, elevation of 1,628 metres).

Drill-holes that passed through western Yaraguá resulted in depth extensions to, and infill of, the Yaraguá vein system in this area. Significant intercepts, below the current Yaraguá mineral resource envelope, include:

- 0.67 metres @ 21.4 g/t gold and 38 g/t silver (BUUY249D01, elevation of 701 metres); and
- 2.07 metres @ 7.6 g/t gold and 24 g/t silver, including 0.5 metres @ 27.6 g/t gold and 48 g/t silver (BUUY249D01, elevation of 694 metres).

Vein grades X thicknesses significantly above those expected from the current Yaraguá mineral resource block model were also encountered through a broad elevation range. Related intercepts and veins include:

- 0.41 metres @ 95.1 g/t gold and 103 g/t silver (BUSY361D02, MU10, elevation of 709 metres);
- 7.0 metres @ 4.0 g/t gold and 6 g/t silver, including 1.1 metres @ 11.4 g/t gold and 6 g/t silver (BUSY363, HWV, elevation of 1,250 metres); and
- 0.75 metres @ 11.3 g/t gold and 5 g/t (BUSY363, MU2, elevation of 1,394 metres)

#### **Technical Information**

Vic Wall, PhD, special advisor to the Company and a qualified person for the purpose of NI 43-101, has prepared or supervised the preparation of, or approved, as applicable, the technical information contained in this press release. Dr. Wall is a geologist with 35 years' experience in the minerals mining, consulting, exploration and research industries. Following a career in Australian and North American academes, he held senior positions in a number of multinational major and junior minerals companies. A Fellow of the Australian Institute of Geoscientists, Dr. Wall is Principal of Vic Wall & Associates, a Brisbane-based consultancy that provides geoscientific services to mineral companies and government agencies, worldwide.

The Company utilizes a rigorous, industry-standard QA/QC program. HQ core is sawn or split with one-half shipped to a sample preparation lab in Medellín run by ALS Colombia Limited ("ALS") in Colombia, whereas BQ core samples are full core. Samples are then shipped for analysis to an ALS-certified assay laboratory in Lima, Peru. The remainder of the core is stored in a secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check assayed at ACME Analytical

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Laboratories in Vancouver, British Columbia and/or Inspectorate America Corp. in Reno, Nevada.

The Company does not receive assay results for drill-holes in sequential order; however, all significant assay results are publicly reported. A listing of assay results to date for the Buriticá project is available on the Company's website at <a href="https://www.continentalgold.com">www.continentalgold.com</a>.

For additional technical information on the Buriticá project, please refer to the Company's technical report (the "Technical Report") entitled "Independent Technical Report and Resource Estimate on the Buritica Gold Project 2013" with an effective date of December 31, 2013, prepared by Andrew J Vigar, BappSc Geo, FAusIMM, MSEG, and Martin Recklies, BappSc Geo, MAIG, each of Mining Associates Pty Limited, available on SEDAR at <a href="www.sedar.com">www.sedar.com</a>, on the OTCQX at <a href="www.otcmarkets.com">www.otcmarkets.com</a> and on the Company website at <a href="www.continentalgold.com">www.continentalgold.com</a>.

#### **About Continental Gold**

Continental Gold Ltd. is an advanced-stage exploration and development company with an extensive portfolio of 100%-owned gold projects in Colombia. Spearheaded by a team with over 40 years of exploration and mining experience in Colombia, the Company is focused on advancing its high-grade Buriticá gold project to production. On May 13, 2014, the Company announced an updated mineral resource estimate for the Buriticá project prepared in accordance with NI 43-101. This estimate covers the Yaraguá and Veta Sur vein systems, with a combined Measured mineral resource of 0.99 million tonnes of mineralized material containing 0.65 million ounces of gold grading 20.4 g/t gold, 1.54 million ounces of silver grading 48 g/t silver, and 15.0 million pounds of zinc grading 0.7% zinc, and a combined Indicated mineral resource of 7.41 million tonnes of mineralized material containing 2.15 million ounces of gold grading 9.0 g/t gold, 6.89 million ounces of silver grading 29 g/t silver, and 75.1 million pounds of zinc grading 0.5% zinc. The combined Inferred mineral resource is 16.7 million tonnes of mineralized material containing 4.2 million ounces grading 7.8 g/t gold, 13.1 million ounces of silver grading 24 g/t silver and 111 million pounds of zinc grading 0.3%

In August 2012, Continental achieved an important milestone, receiving formal approval for the modification of its existing Environmental Impact Assessment. The amendment allows the Company to build a six-kilometre switchback road and begin underground development by constructing a one-kilometre access tunnel. With a goal of being the newest hard rock gold producer in Colombia, Continental has achieved major advances with the access tunnel, which is providing access for underground drilling and will eventually be used for commercial production. A Phase V drill program is underway at the Buriticá project to further delineate the mineral resources and drill new target zones identified within its concessions.

Additional details on the Buriticá project and the rest of Continental's suite of gold exploration properties are available at <a href="https://www.continentalgold.com">www.continentalgold.com</a>.

## **Forward-Looking Statements**

This press release contains or refers to forward-looking information under Canadian securities legislation. including statements regarding the estimation of mineral resources, exploration results, potential mineralization, and exploration and mine development plans, and is based on current expectations that involve a number of business risks and uncertainties. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

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# **Differences in Reporting of Resource Estimates**

This press release was prepared in accordance with Canadian standards, which differ in some respects from United States standards. In particular, and without limiting the generality of the foregoing, the terms "inferred mineral resources," "indicated mineral resources," "measured mineral resources" and "mineral resources" used or referenced in this press release are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves (the "CIM Standards"). The CIM Standards differ significantly from standards in the United States. While the terms "mineral resource," "measured mineral resources," "indicated mineral resources," and "inferred mineral resources" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into reserves. Readers are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, United States companies are only permitted to report mineralization that does not constitute "reserves" by standards in the United States as in place tonnage and grade without reference to unit measures. Accordingly, information regarding resources contained or referenced in this press release containing descriptions of our mineral deposits may not be comparable to similar information made public by United States companies.

To view Figure 1 - Plan View of highlights of new drilling, please click the following link: <a href="http://www.marketwire.com/library/20140708-CNL1FIG800.jpg">http://www.marketwire.com/library/20140708-CNL1FIG800.jpg</a>

To view Figure 2 - Long Section, (line C-D on Figure 1), please click the following link: <a href="http://www.marketwire.com/library/20140708-CNL2FIG800.jpg">http://www.marketwire.com/library/20140708-CNL2FIG800.jpg</a>

To view Figure 3 - Cross Section (line A-B on Figure 1), please click the following link: http://www.marketwire.com/library/20140708-CNL3FIG800.jpg

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