

Metminco Ltd

10:45 10 Sep 2019

Metminco reviews gold targets following recent merger, drilling set to begin

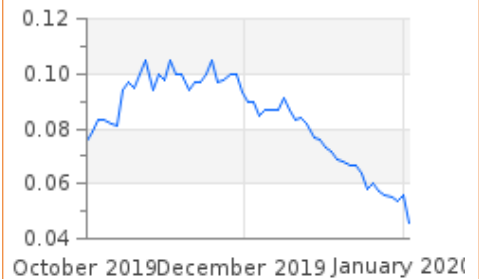
Metminco Ltd (ASX:MNC) has completed a strategic review of its post-merger projects in Colombia's Middle Cauca epithermal gold and gold/copper porphyry belt.

The immediate focus is preparing for a maiden 2,400-metre diamond drill program targeting Chuscal, an at-surface 900x530-metre gold anomaly, which is expected to start within weeks.

Within the Quinchia Gold Project, the Miraflores gold deposit has been delineated which has a resource of 877,000 ounces grading 2.80 g/t gold and a Ore Reserve of 457,000 ounces gold grading 3.29 g/t.

Metminco has identified targets nearby to Miraflores that could host potential complementary deposits to develop alongside Miraflores.

1 Year Share Price Graph



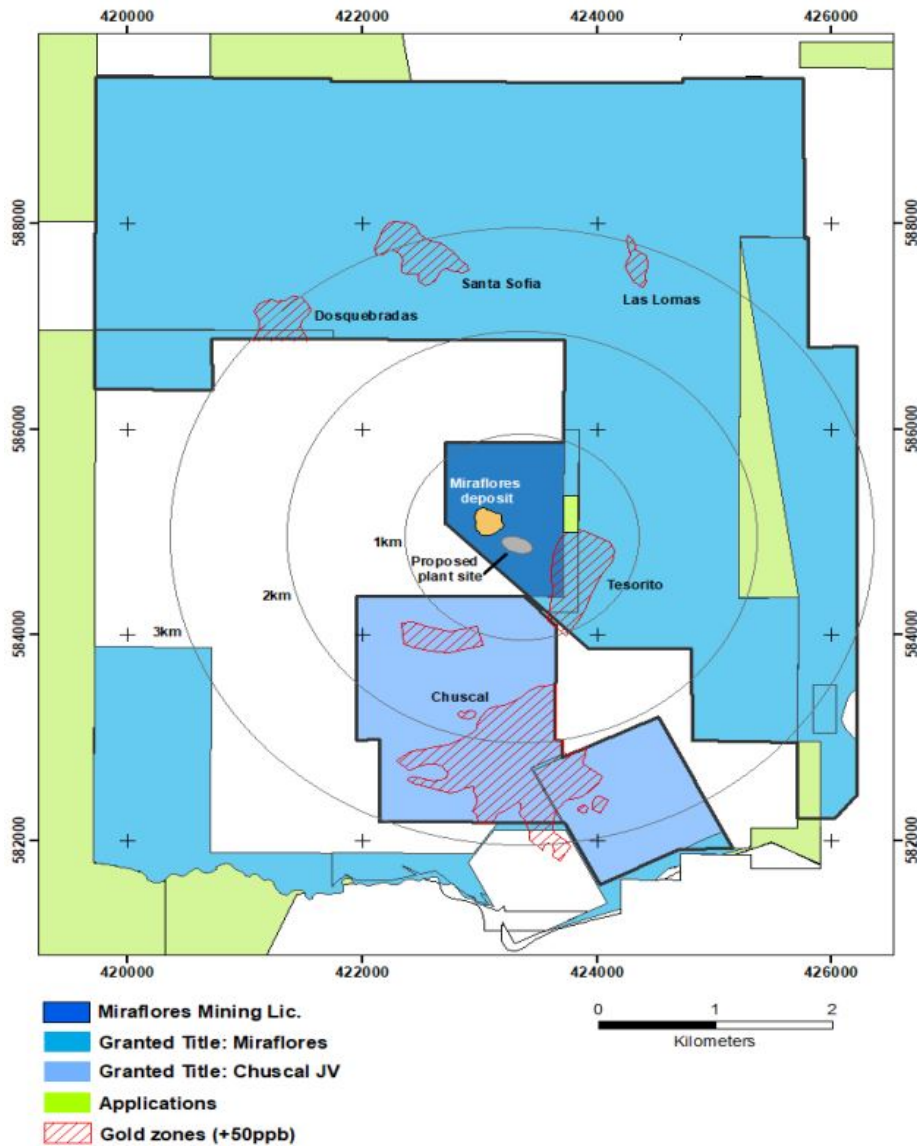
Share Information

Code: MNC
Listing: ASX
Sector: General mining & base metals
Website: www.metminco.com.au

Company Synopsis:

Metminco Ltd (ASX:MNC), incorporated in Australia, is an ASX listed exploration and mining company. It is advancing a strong portfolio of exploration projects located in Colombia, Peru and Chile, mainly focused on gold, but with significant exposure to copper, molybdenum, and zinc. Projects range from early stage exploration, through advanced stage exploration to feasibility.

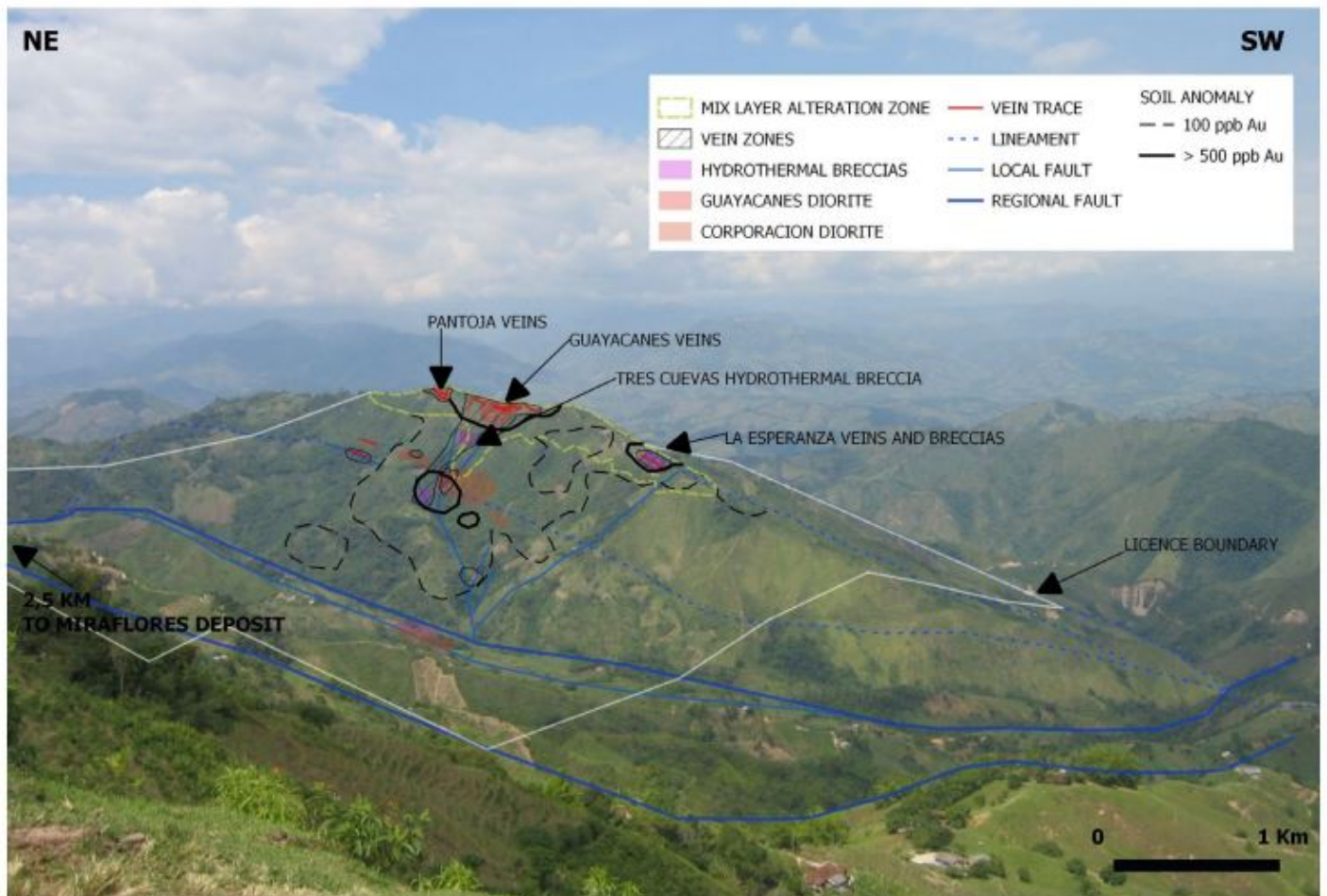
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Access to valuable experience

Metminco's new managing director Jason Stirbinskis said: "In addition to their 15% cornerstone shareholding, we appreciate Sandfire's deep geological and technical contribution.

"We are also very pleased to retain Dr Roric Smith as an Adviser and Nick Winer as a geological consultant given their roles with AngloGold Ashanti Limited during the discovery of several tier one porphyry gold-copper deposits in the nearby La Colosa and Nuevo Chaquiro districts."



Chuscal target

The Chuscal prospect features a 900x530-metre gold anomaly from which rock-soil and rock chip geochemistry grades averaged 1.76 g/t gold.

Metminco is progressing with plans for a diamond drilling program to commence within the next few weeks.

The drill targets will be further refined by underground mapping and infill ground magnetic surveys.

Stirbinskis added: "Positive drilling results at Chuscal could have an immediate amplified effect, not only demonstrating the appeal of Chuscal in its own right, but also its potential to contribute to the realisation of the near-by gold Reserve at Miraflores given the prospects are 2km apart."

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