

Metminco Ltd

10:51 18 Sep 2019

Metminco well advanced with pre-drill program at Colombian gold project

Metminco Limited (ASX:MNC) is well advanced with preparations for its maiden diamond drilling of an expansive surface gold anomaly at Chuscal project, which is part of the Quinchia Gold Project in Colombia.

Final pre-drilling ground geophysics and adit mapping is underway after recent groundwork identified new exposures of the epithermal vein system.

Andes merger completed

The company has completed the compulsory acquisition of all outstanding Andes Resources Limited shares which represents the final step in the merger.

Metminco's managing director Jason Stirbinskis said from the site that it was exciting times for the company to be on the ground at the project.

"With the merger completed, we can now focus on our fast approaching maiden diamond drilling program at Chuscal with pre-drilling geophysics and surface mapping underway.

"We've kicked off our on-ground activities with a final round of geophysics and adit mapping to help refine the targeting of the first drill holes."

Detailed mapping

The company's geology team is conducting detailed surface mapping and gaining valuable insights through mapping within artisanal underground workings.

Diamond drilling is set to begin within the next few weeks.

"Chuscal has some unique qualities when compared to other porphyry type mineralisation in the regional porphyry cluster in that it is overprinted by mineralised epithermal veins, which typically carry higher-grade gold," Stirbinskis said.

Chuscal "compelling"

"It is the second mineralisation event, the over-printing of epithermal veins, that makes Chuscal so compelling as higher-grade veins within a backdrop of porphyry gold mineralisation have a good chance of producing substantial high-grade gold zones," he said.

Artisanal mines in the area concentrate on the Guayacanes structure where gold-bearing veins, exploited by the artisanal miners, occur within a mineralised diorite porphyry.

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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Company geologists are mapping the higher-grade zones underground to confirm orientation and gather additional crucial geological information ahead of drilling.

Magnetics program

The ground magnetics program of around 60 line kilometres over 5 square kilometres covers the Chuscal surface gold geochemical anomaly with the Central Zone average grade of 2.66 g/t gold (uncut) lying within a 900 by 530-metre envelope averaging grade of 1.76 g/t (uncut).

Modelling of susceptibility shells will provide a third dimension to surface geochemistry model, improving the predictability of the drilling program.

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