

# FenixOro Hosting Webinar On Exploration Success at Abriaqui Tuesday December 22, 2020 9am Pacific/12pm EDT

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TORONTO, Dec. 21, 2020 - [FenixOro Gold Corp.](#) (CSE:FENX, OTCQB:FDVXF, Frankfurt:8FD) is pleased to announce that it is hosting a Webinar to provide insight and context on the successful drilling results received to date at its Abriaqui Project in Antioquia, Colombia. VP Exploration Stuart Moller and CEO John Carlesso will discuss the results to date.

FenixOro CEO John Carlesso commented: "While it is early in the program the results to date are demonstrating the presence of Buritica style mineralization; the combination of very high grade gold along with wider zones of lower grade mineralization. We are very pleased that our team is consistently intercepting the mineralized structures we are aiming for. With many new targets being generated and several areas still untested, our view of the potential for Abriaqui remains very positive. The objective of this webinar is to ensure that our audience of investors and stakeholders is informed of our understanding and the significance of the results received so far."

To attend the Webinar please register at: <https://my.6ix.com/Vj2oprs9>

## Technical Information

Stuart Moller, Vice President Exploration and Director of the Company and a Qualified Person for the purposes of NI 43-101 (P. Geo, British Columbia), has prepared or supervised the preparation of the technical information contained in this press release. Mr. Moller has more than 40 years of experience in exploration for precious and other metals including ten in Colombia and is a Fellow of the Society of Exploration Geologists.

Drill core sampling is done in accordance with industry standards. The HQ and NQ diameter core is sawed, and half core samples are submitted to the laboratory. The other half core along with laboratory coarse reject material and sample pulps are stored in secure facilities on site and/or in the sample prep lab. Following strict chain of custody protocols, the samples are driven to the ISO 17025:2017 certified ALS Laboratory sample preparation facility in Medellin and ALS ships the prepared pulps to their assay laboratory in Lima, Peru. Blanks, duplicates, and certified reference standards totaling 15% of the total samples are inserted into the sample stream. To date, no material quality control issues have been detected. Gold is analyzed by fire assay with 50 gram charges for grades in excess of 10 grams per tonne and the additional elements are analyzed by ICP with appropriate follow-up for over-limits.

Reported grade intervals are calculated using uncut gold values at a minimum grade cutoff of one gram per tonne gold. The one gram level was chosen as being reasonable for reporting purposes but it has no necessary relation to potential future resource/reserve calculations. The current database is too small to calculate statistically valid levels for cutting of high grade. Maximum sample length is one meter and the length of sub-cutoff grade core contained within a given interval is restricted to one meter. Reported sample and interval widths are based on lengths of individual samples in core and do not necessarily represent true widths of mineralization. True widths will often be less than the quoted interval lengths.

The currently reported results may not represent full results for a given drill hole as some additional sampling may be required. All material drill results will be publicly reported in due course regardless of when they are received.

The comparison between Abriaqui and the nearby Buritica project is meant only to indicate the similarities

between the two in terms of geological setting. FenixOro does not imply that exploration results and/or economic characteristics of a potential future mine at Abriaqui will be similar to those seen at Buritica.

About FenixOro Gold Corp.

[FenixOro Gold Corp.](#) is a Canadian company focused on acquiring gold projects with world class exploration potential in the most prolific gold producing regions of Colombia. FenixOro's flagship property, the Abriaqui project, is located 15 km west of Continental Gold's Buritica project in Antioquia State at the northern end of the Mid-Cauca gold belt, a geological trend which has seen multiple large gold discoveries in the past 10 years including Buritica and Anglo Gold's Nuevo Chaquiro and La Colosa. As documented in *NI 43-101 Technical Report on the Abriaqui project Antioquia State, Colombia*; (December 5, 2019), the geological characteristics of Abriaqui and Buritica are very similar. The report also documents the high gold grade at Abriaqui with samples taken from 20 of the veins assaying greater than 20 g/t gold. A Phase 1 drilling program has begun at Abriaqui following the completion of surface and underground geological mapping and sampling, as well as a preliminary magnetometry survey.

FenixOro's VP of Exploration, Stuart Moller, led the discovery team at Buritica for Continental Gold in 2007-2011. At the time of its latest report, the Buritica Mine contains measured plus indicated resources of 5.32 million ounces of gold (16.02 Mt grading 10.32 g/t) plus a 6.02 million ounce inferred resource (21.87 Mt grading 8.56 g/t) for a total of 11.34 million ounces of gold resources. Buritica began formal production in November 2020 and has expected annual average production of 250,000 ounces at an all-in sustaining cost of approximately US\$600 per ounce. Resources, cost and production data are taken from Continental Gold's *NI 43-101 Buritica Mineral Resource 2019-01, Antioquia, Colombia, 18 March, 2019*. The comparison between Abriaqui and the nearby Buritica project is meant only to indicate the similarities between the two in terms of geological setting. FenixOro does not imply that exploration results and/or economic characteristics of a potential future mine at Abriaqui will be similar to those seen at Buritica. Continental Gold was recently the subject of a takeover by Zijin Mining in an all-cash transaction valued at C\$1.4 billion.

[FenixOro Gold Corp.](#)  
350 Bay St. Suite 700  
Toronto, ON  
Telephone: 1-833-ORO-GOLD  
Email: [info@FenixOro.com](mailto:info@FenixOro.com)  
Website: [www.FenixOro.com](http://www.FenixOro.com)

#### *Cautionary Statement on Forward-Looking Information*

*This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of FenixOro's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "will", "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to information concerning the Abriaqui. Although FenixOro believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. In particular, there is no guarantee that Abriaqui will produce viable quantities of minerals, that the Company will pursue Abriaqui or that any mineral deposits will be found.. The forward-looking information and forward-looking statements contained in this news release are made as of the date of this press release, and FenixOro does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.*

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