

# SEG 2022 Conference: Minerals For Our Future

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## **Rionegro – a New Gold District in Colombia Including a Potential Witwatersrand and Carlin Type of Mineralization**

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Alicanto Mining Corp. has applied for two exploration licenses in the northwest of Bucaramanga, Colombia. The project encompasses disseminated gold mineralization in a marine basin. Within the area, the Client also owns an exploitation area contract of 7.65 km<sup>2</sup>.

This new gold district contains four sources of gold mineralization:

1. The active placers of the Lebrija River.
2. A paleo placer associated with a Jurassic marine basin ( Witwatersrand-type ) currently under exploitation
3. Gold associated with a sequence of Tertiary conglomerates
4. Gold associated with the bituminous-rich limestones (Carlin-type or MVT)

The other two potential sources of gold mineralization in the area are:

1. Gold associated with a potential Tonalite intrusive
2. A skarn type at the contact between the intrusive and the limestone.

The discovery resulted from a new model for the geological evolution of the region. It explains the richness of this new gold district. It also helped to design the best exploration method (GFcsa™[1]) to search for similar targets in the area.

The Company got all the permits and is currently exploiting the paleo placer. The current production is only 3.5 kg/month, but the company applied for an increment of 15 kg/month. We have defined 35.92 million cubic metres with a grade of 0.81 g/t which represents 58,916 kg of free gold (1,894,169 ozt). There are also 4.79 million cubic metres of magnetite with a grade of 1 g/t. For a 95% recovery, this represents an extra 4,548 kg of gold (146,229 ozt).

In summary, we have 63,464 kg of gold (2,040,398 ozt) of Inferred Mineral Resources in the exploitation license.

[1] Geoconsult Fenix complex system approach- survey includes geology, geochemistry, and geophysics simultaneously.