



Canadian mineral exploration and development company Mundoro has reached two key milestones in its current drilling campaigns in Serbia and Bulgaria: (i) commencement of drilling on the Skorusa porphyry target on the company's 100%-owned Sumrakovac exploration license located in the southern half of the Timok Complex in northeastern Serbia, and (ii) the completion of drilling on the Chuka porphyry-epithermal target on the company's 100% owned Byalo exploration license in southeastern Bulgaria.

The Skorusa porphyry drill programme will include 1000 m in three planned drill holes. Highlights to date include:

- A zone of well-developed stockwork veining at surface returned a channel sample interval of 23 m at 0.17% Cu and 0.72 g/t Au.
- Drill results from SDD002 intersected 36 m at 0.19% Cu and 0.21 g/t Au from 291 m depth are consistent with the outcropping stockwork veining.

Teo Dechev, CEO and President of Mundoro, commented: "Given the copper-gold-molybdenum soil geochemistry, channel sampling results from the stockwork veining on surface, and positive results from drilling in H2-2015, we believe the untested core of the Skorusa porphyry remains an attractive target for copper-gold mineralisation.

Commencement of drilling at the Skorusa target in November and completion of drilling at the Chuka target in October represents steady execution of Mundoro's strategy to systematically develop, prioritise and drill test the targets on our 100%-owned projects."

The Skorusa target has been identified through systematic work completed by Mundoro which resulted in the location of a zone with potassic alteration and associated stockwork mineralisation at surface, extending NE-SW for about 210 m along strike, and remaining laterally open to the NE. Highlighted results include 23 m at 0.72g/t Au and 0.17% Cu obtained from a continuous rock-chip channel sample along the central mineralised zone. The planned drilled programme aims to clarify the currently limited understanding of the controls and depth continuation of the stockwork mineralisation as well as copper-gold grade associated with the potassic alteration.

Drill hole STDD002 drilled in H2-2015, collared 250 m to the southwest of the exposed stockwork zone intersected a discrete interval of veined porphyry which assayed 36 m at 0.19% Cu and 0.21 g/t Au from 291 m depth. This intercept, if linked to the main stockwork zone, could represent the southwestern edge of the mineralised zone. Part of the aim of this drill programme is to confirm this interpretation.

*Source: Global mining review*