

Serbia mining: Mundoro Capital 'strongly encouraged' by Borsko drilling to date

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Mundoro Capital Inc says it is 'strongly encouraged' by drilling so far at the Borsko Jezero licence in Serbia.

Results from initial holes, which tested the first two of six targets generated by the 2016 field program, so far have supported the potential to host a copper-gold epithermal and porphyry system, said Teo Dechev, chief executive and president.

Borsko is one of the four licences being sole financed by JOGMEC (Japan Oil, Gas and Metals National Corporation) as part of the JOGMEC-Mundoro option agreement announced last summer.

It lies directly west of the Serbian state-operated producing mines, RTB Group's Bor copper porphyry mine and the Veliki Krivelj copper-gold porphyry mine in the Timok Magmatic Complex (Timok).

Among highlight intercepts are 8.6 metres at 0.17% (CuEq) copper equivalent, and 1.4 metres at 0.76% copper equivalent.

Summing up Dechev said: "We are strongly encouraged by the alteration and mineralization we have intercepted in the drill core thus far at the Borsko license and that the results to date from the initial drill holes provide support for the project's potential to host a copper-gold epithermal and porphyry system.

"We are planning, along with our partner JOGMEC, for further drilling at Borsko in the second half of 2017."

Source: *Proactive investors*