
Centaurus Resources update on Brazilian Iron Quadrangle

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Brazil focussed Centaurus Resources has reported further exploration success at the 100% owned Passabem Iron Ore Project, located near Belo Horizonte in Brazil's Iron Quadrangle.

The results showed that the iron mineralization is continuous and open at depth with the deepest intersection occurring at a downhole depth of 120 meters.

Best results from trenching included:

1. PBP-TR-0002: 73 meters at 40.4% Fe
2. PBP-TR-0004: 73 meters at 39.3% Fe
3. PBP-TR-0005: 77 meters at 40.8% Fe

Iron mineralization was intersected in all 9 RC drill holes across the 500 meters drill zone. Better results included:

1. PBP - RC - 0004: 23 meters at 31.43% Fe
2. PBP - RC - 0005: 21 meters at 33.07% Fe

Trenching indicates significant zones of itabirite boulders at surface, providing potential for low-cost, early extraction.

Mr Mark Papendieck MD of Centaurus said that "Passabem is continuing to emerge as an attractive development opportunity for Centaurus as part of our strategy to develop multiple low capex, low OPEX production centers within a 150 kilometers radius of Belo Horizonte."

Centaurus will now fast track the project to the next stage through a resource drill-out and scoping study, as part of the first production opportunities in the region.

Beneficiation testwork confirms that lower grade mineralization is amenable to cost effective beneficiation to produce a high grade 65.8% Fe product.

(Sourced from Proactiveinvestors.com)

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