

Cabral Gold Inc

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Cabral Gold moves forward with \$3M financing for Cuiú Cuiú gold project in Brazil

Cabral Gold Inc (CVE:CBR) (OTCMKTS:CBGZF) said Tuesday it is proceeding with plans to raise up to C\$3 million to advance exploration at its flagship Cuiú Cuiú gold project in Brazil.

As part of the non-brokered private placement, Cabral will offer up to 20 million units at a price of \$0.15 per share for gross proceeds of \$3 million. Each unit consists of one share and one warrant that entitles the holder to buy one share at \$0.20 per share for a 12-month period following closing of the placement.

Vancouver-based Cabral said in a statement that officers and directors of the junior company intend to subscribe for at least 10% of the private placement.

READ: Cabral Gold reports further high-grade drill results from Brazil gold project

The company noted that part of the proceeds will also be used towards working capital purposes.

In May, the company released a new set of drill results from the Cuiú Cuiú project in Brazil that hit high-grade gold at the previously untested Morro la Lua target.

Cabral's Cuiú Cuiú has a resource 5.9 million tons grading 0.9 g/t gold of Indicated and 19.5 million tons grading 1.2 g/t gold Inferred, or 0.2 million ounces and 0.8 million ounces of gold, respectively.

Shares of Cabral were at C\$0.17 in Toronto and at US\$0.11 on OTC markets on Tuesday.

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Price: 0.105

Market Cap: \$6.47 m

1 Year Share Price Graph



Share Information

Code: CBR

Listing: TSX-V

52 week	High	Low
	0.33	0.1

Sector: General mining & base metals

Website: www.cabralgold.com

Company Synopsis:

Cabral Gold's key asset is the Cuiú Cuiú gold project located less than 20km from Eldorado Gold's advanced Tocantinzinho project in Brazil. Cabral's project has historic resources of 0.1Moz in the Indicated category and 1.2Moz in the Inferred category based on an initial 26,000m of drill data, and is currently updating the calculation with an additional 22,000m of drill data.

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