

# ANNOUNCEMENT

24 August 2021

## **Medenovac Delivers 178.8m @ 3g/t Au Eq Major new discovery now confirmed at the Rogozna Au- Cu-Zn project**

### **Highlights**

- First assay results from the 2021 field season received for the Medenovac Prospect.
- ZRSD21136 follows up 2021 season discovery holes with very strong intersection of polymetallic mineralisation:
  - 178.8m @ 1.05g/t Au, 0.38% Cu and 2.44% Zn (3g/t Au Eq) from 240.2m depth, including
  - 49.7m @ 1.91g/t Au, 0.71% Cu and 6.32% Zn (6.5g/t Au Eq) from 369.3m, including
  - 16m @ 2.65g/t Au, 0.94% Cu and 8.07% Zn (8.5g/t Au Eq) from 387m
- Visible mineralisation continues down-hole; further assays awaited.
- Medenovac is located about 3.5km north of southern cluster of previously known deposits and represents a major blind, new mineralised system.
- The related density anomaly (interpreted to represent skarn alteration) has an untested strike extent of over 2km.

### **Background**

Zlatna Reka Resources (a local Serbian subsidiary of private equity fund Ibaera Capital) is pleased to advise that it has recently received initial assay results for the first drillhole completed in 2021 at the Medenovac prospect within its 100%-owned Rogozna Gold Project in Serbia (Figure 1). The 2021 drilling program is a follow-up to the hugely successful maiden drilling program completed in late 2020 that led to discoveries at Medenovac and Gradina North, and some of the best intersections recorded at Shanac (see Figure 2; or refer to the announcement released on 8 March 2021 and available at <https://ibaera.com/hugely-successful-maiden-drilling-programme-at-rogozna/>).



Figure 1 | Location Map of the Rogozna Gold Project

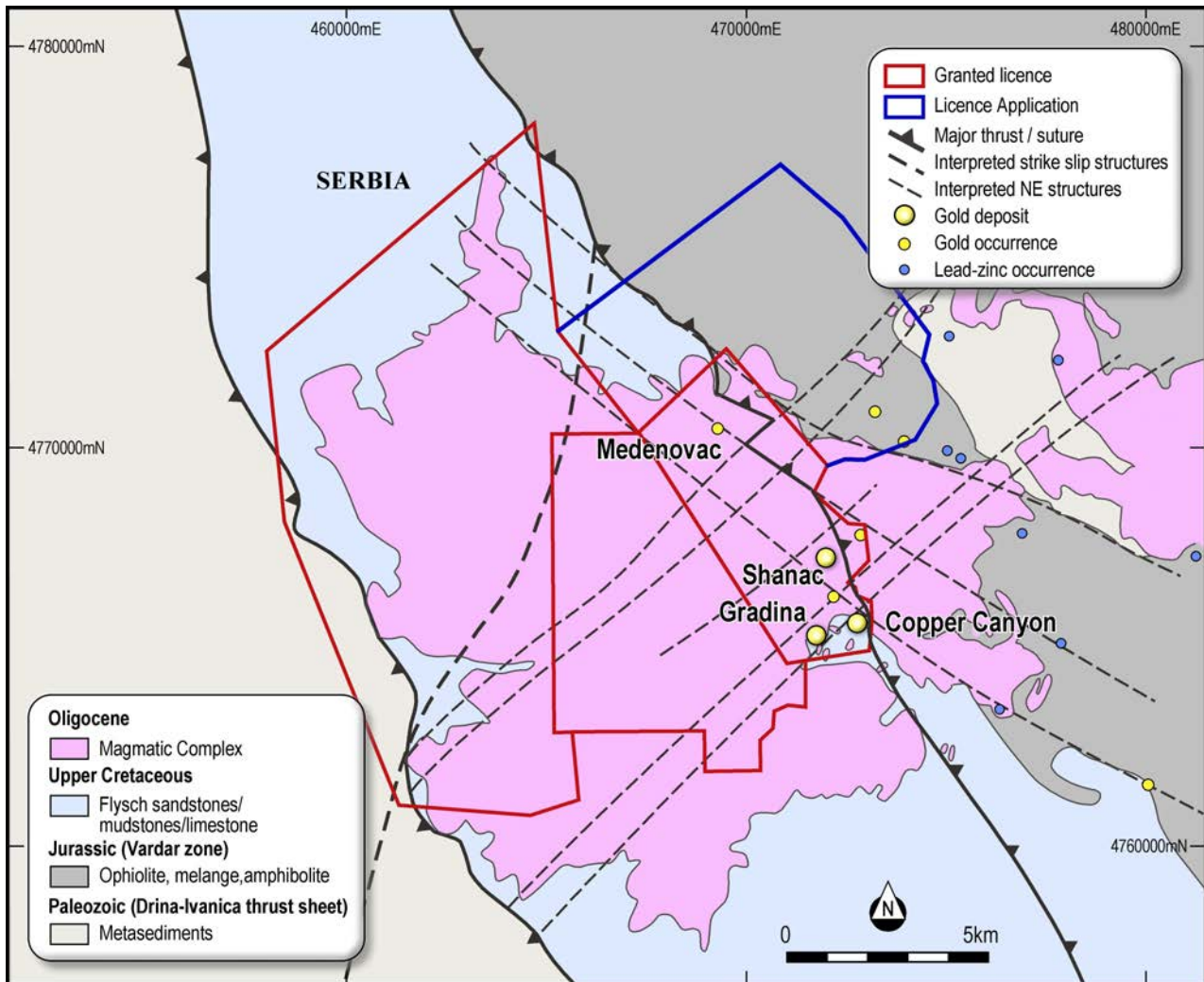


Figure 2 | Local Geology, Deposits and Prospects of the Rogozna Gold Project

## Medenovac Delivers Outstanding Results

Partial assay results have been received for the first hole of the 2021 program (ZRSD21136), which was designed to test the volume between the successful 2020 discovery holes (ZRSD20128 and ZRSD20122) which both intersected >110m of continuous Au-Cu-Zn skarn-hosted mineralisation and ended in mineralisation due to difficult drilling conditions. ZRSD21136 was also drilled through the central part of the 3D density inversion anomaly which is interpreted to represent the approximate extents of the host skarn-body (Figures 3 and 4).

ZRSD21136 intersected a thicker and overall stronger tenor of mineralisation as outlined below:

- 178.8m @ 1.05g/t Au, 0.38% Cu and 2.44% Zn (3g/t Au Eq) from 240.2m depth, including
- 49.7m @ 1.91g/t Au, 0.71% Cu and 6.32% Zn (6.5g/t Au Eq) from 369.3m, including
- 16m @ 2.65g/t Au, 0.94% Cu and 8.07% Zn (8.5g/t Au Eq) from 387m

Assays for the lower part of the hole (below 421m) are pending, although logging indicates that mineralisation continues downhole.

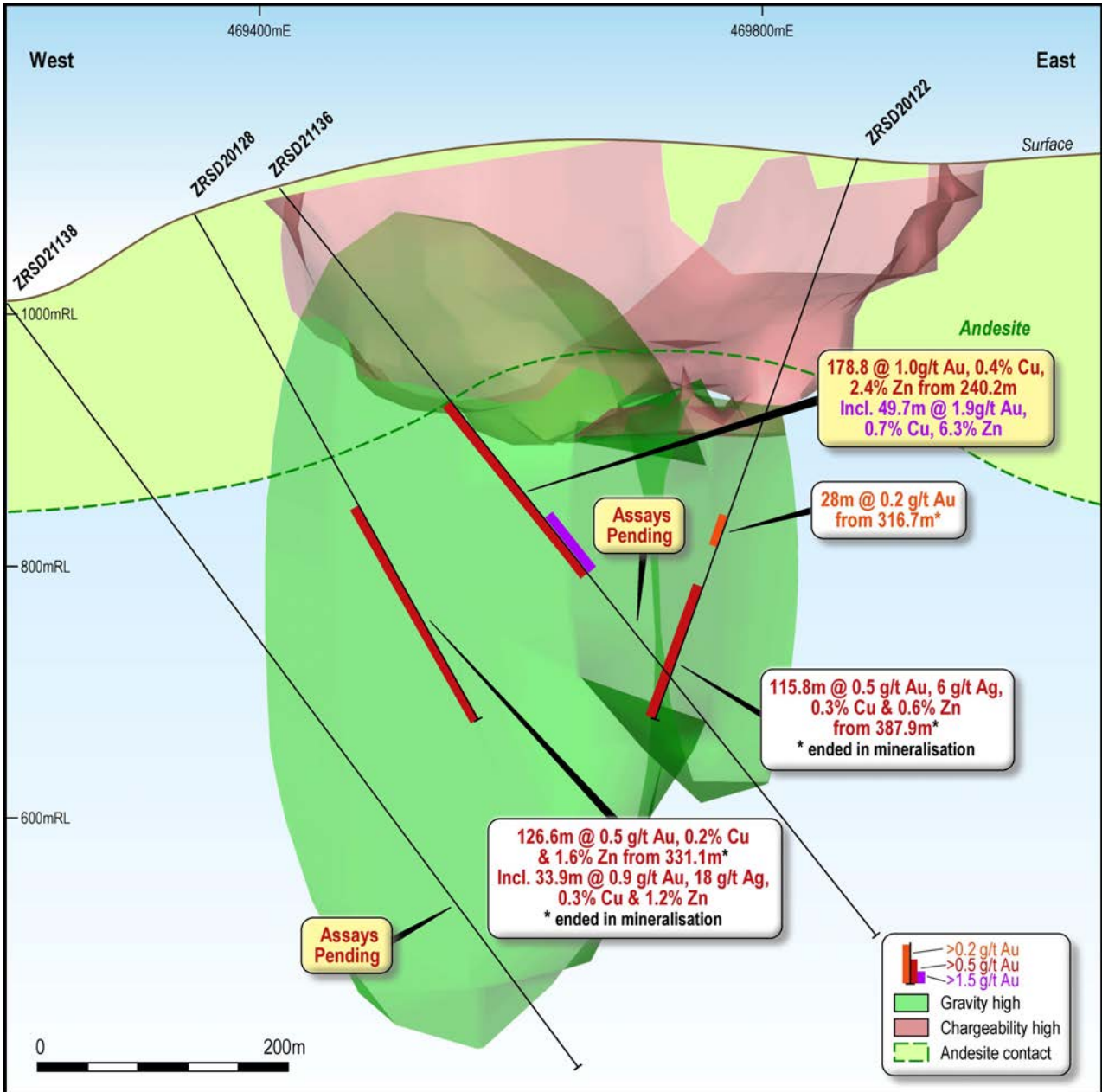


Figure 3 | Cross section, including drillhole ZRSD21136 at Medenovac



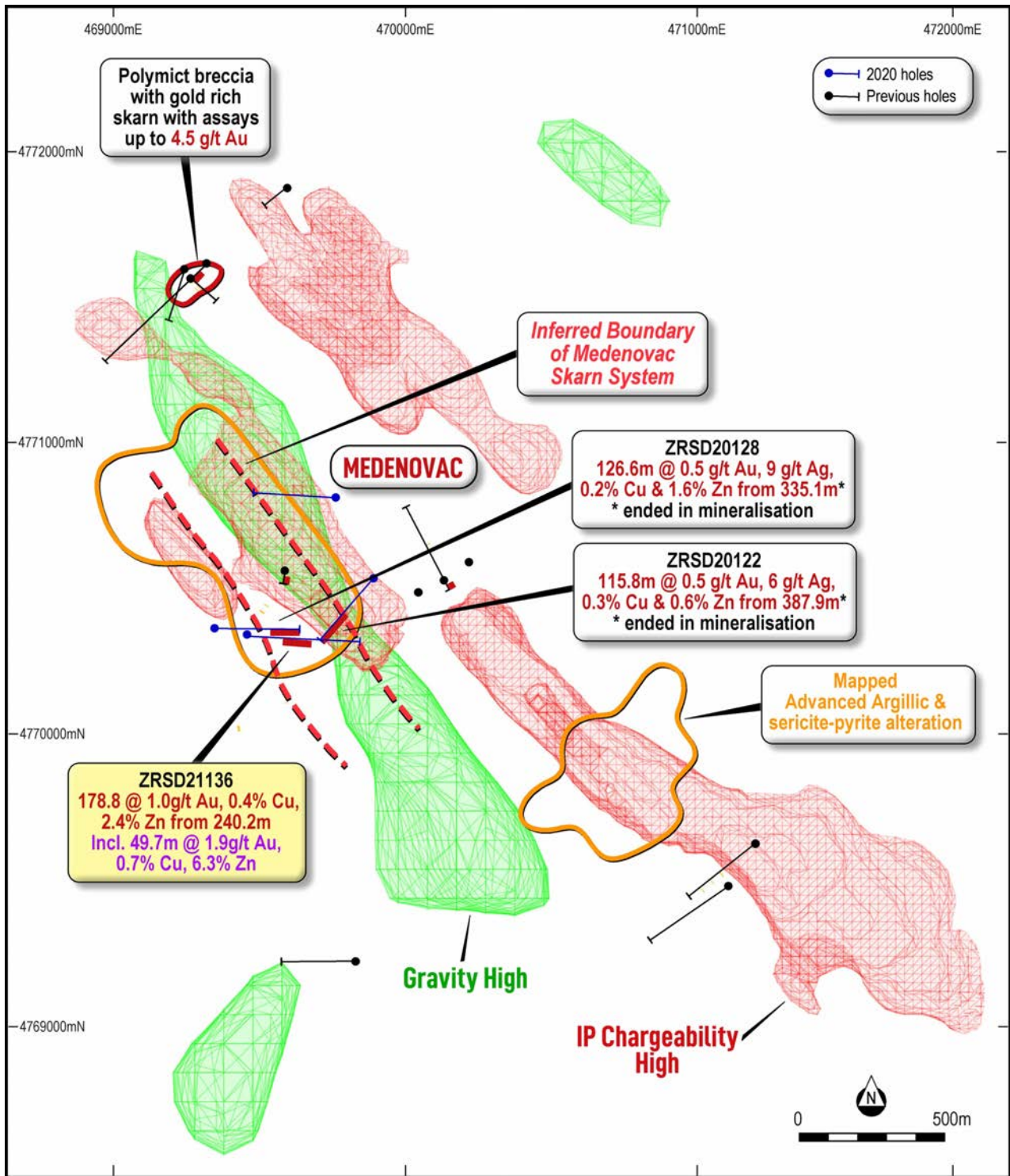


Figure 4 | Plan view, including drillhole ZRSD21136 at Medenovac

The polymetallic mineralisation intersected in ZRSD21136 is characterised by consistent disseminated to semi-massive zones of Chalcopyrite, Sphalerite, Pyrite and Hematite with subordinate Galena within intensely altered retrograde skarn (Figure 5 – 10).

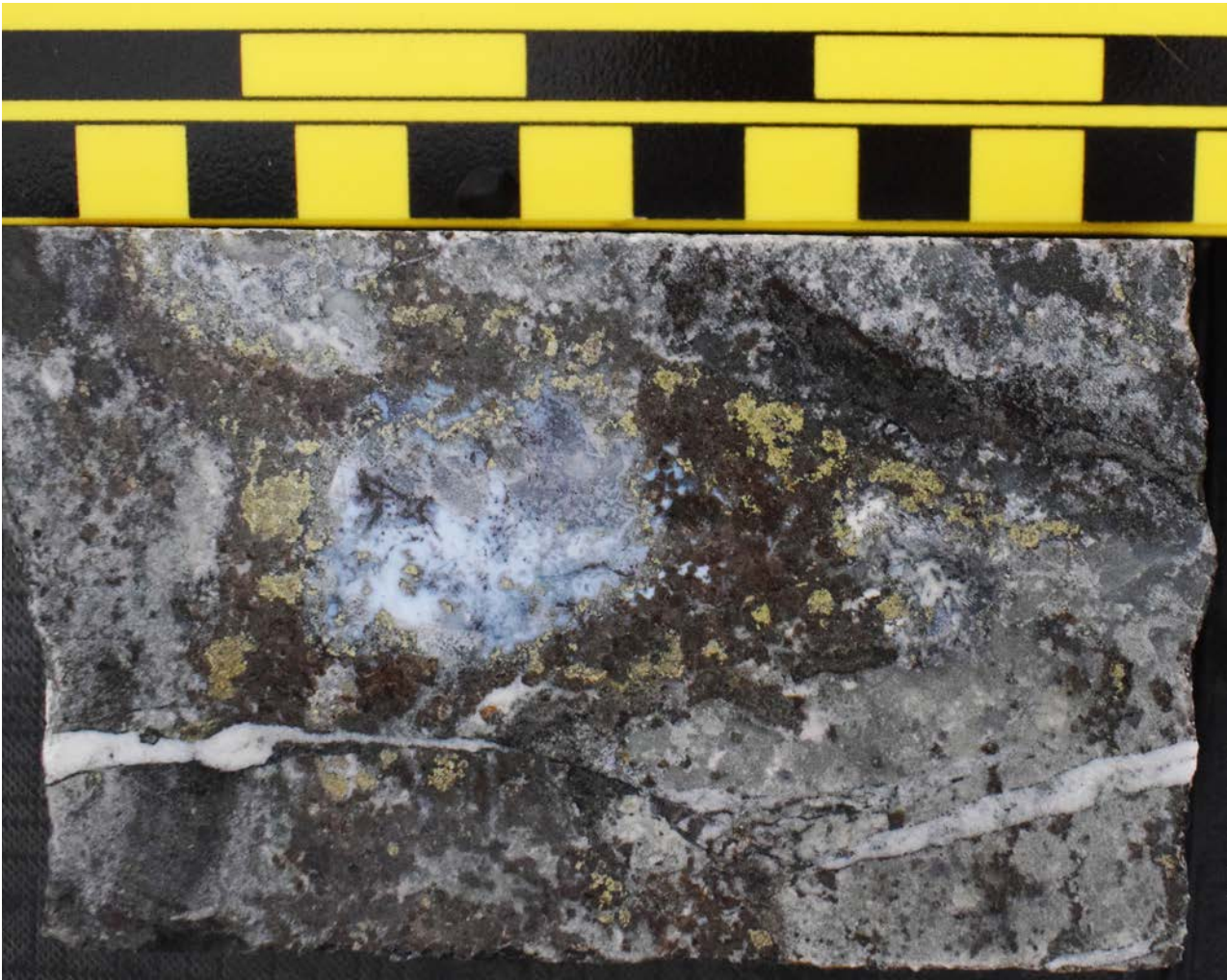


Figure 5 | Core photo from 371.2m – 0.9g/t Au, 0.4% Cu and 5.4% Zn



Figure 6 | Core photo from 375.5m – 1.8g/t Au, 0.7% Cu and 10.8% Zn



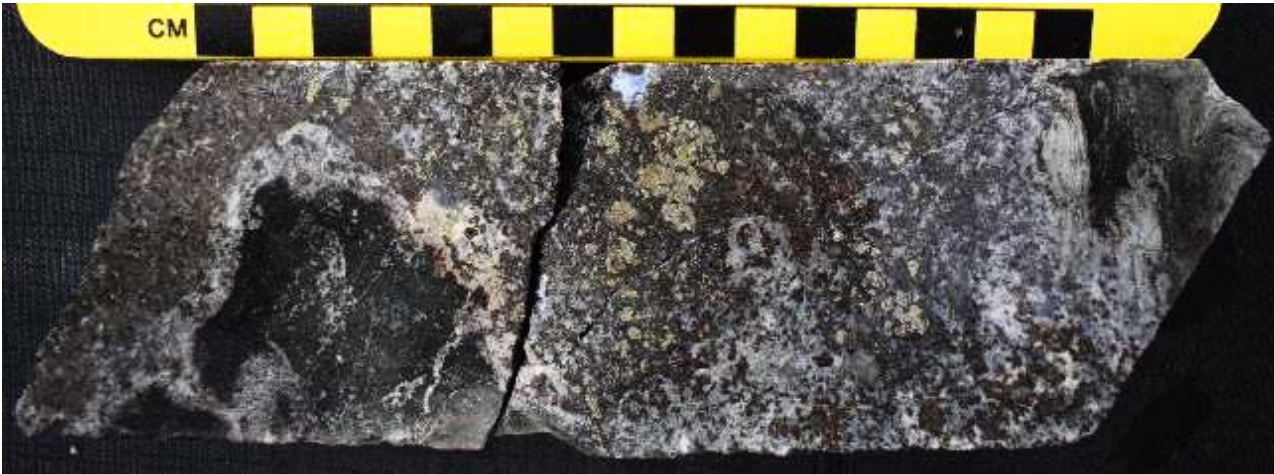


Figure 7 | Core photo from 373.5m – 0.7g/t Au, 0.3% Cu and 6.2% Zn



Figure 8 | Core box photo from 385.4 to 389.9m – 2g/t Au, 0.7% Cu and 8.4% Zn



Figure 9 | Core box photo from 394.5 to 398.9m – 1.7g/t Au, 0.7% Cu and 4.5% Zn





Figure 10 | Core box photo from 398.9 to 403.6m – 3.2g/t Au, 0.9% Cu and 5.3% Zn

## About Zlatna Reka Resources

Zlatna Reka is a locally managed Serbian company, owned 100% and funded by private equity firm Ibaera Capital. The company was formed in 2019 to develop the Rogozna Gold Project located in the Raška District, close to Novi Pazar in Southern Serbia.

## About Ibaera Capital

Ibaera is an international private equity group investing exclusively in the development of mining projects. We are a specialist equity investor seeking to develop new or existing projects held by explorers and/or developers in future facing metals such as copper, nickel, zinc, cobalt and gold. We provide significant funds and management expertise into a small number of assets and bring industry best practises to every investment.

We are an investment partner to major miners and to companies aiming to become a miner.

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