

# Arena Minerals: Atacama Copper Project Exploration Update, Chile

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TORONTO, ONTARIO--(Marketwired - Feb 27, 2014) - [Arena Minerals Inc. \("Arena" or the "Company"\) \(TSX VENTURE:AN\)](#) is pleased to announce results of its initial exploration program on the 2,930 square kilometer Atacama Copper Property ("ACP" or "Property"), located in the Antofagasta region of Chile. Twenty nine target areas prospective for large copper porphyry style deposits have been selected for follow up exploration work. Early stage ground work has been completed on the first series of initial target areas resulting in the discovery of two copper porphyry prospects, La Paloma and Cerro Barco. Field crews have covered less than 20% of the target areas, initially concentrating on the north-eastern portion of the Property, in the vicinity of Spence Mine, El Tesoro & Esperanza Mines, and Sierra Gorda project. Over 80% of the Atacama Copper Project has yet to be explored.

## Data Compilation and Initial Target Area Selection

The Company has completed the majority of the compilation of available data and subsequent processing. Efforts to date have been focused on acquiring and compiling all available data to aid in the target area selection within the extensive 293,500 hectare property package.

Data compiled to date includes:

- Satellite imagery (ASTER), primarily utilized to identify outcropping alteration zones and main structural features;
- Geophysical airborne magnetic and radiometric surveys covering the entire project area, flown on 500 metre line spacing;
- Geochemical data, consisting primarily of greater than 1000 samples within overburden and bedrock material carried out by the vendors;
- Geological and structural interpretation maps, including some prospect specific maps from historical archives; and
- Historical information from the vendor's industrial mining and exploration activities, including drilling results and information related to historical mining on the Property.

Processing of the data was undertaken by the Company's exploration team and consultants, including geophysicists, satellite imagery specialists, and geologists with local and relevant porphyry copper exploration expertise. Desktop target selection resulted in 29 target areas that warrant further exploration, defined by a combination of alteration signatures, structural components, geochemical anomalies, copper-molybdenum-gold anomalous mineralization, geophysical anomalies, and geological setting.

Vern Arseneau, Vice President of Exploration for Arena Minerals, commented, "Having completed our desktop portion of the exploration program, we are now systematically following each target on the ground. It is important to note that the vast majority of a typical target area is overburden covered, and an individual target can cover in excess of 16 square kilometers. We have an excellent team of geologists and prospectors with many years experience in the Chilean copper belt. It is a testament to the quality of this property package that we have already identified two high quality prospects showing unmistakable copper porphyry signatures in an outstanding location. As we cover more of the ground it is becoming increasingly evident that the claims have had little to no exploration, with large tracts of land which appear to be trackless and unvisited. In addition, it has been a welcome surprise to find shallower overburden depths than expected, in many cases ranging from 2 to 20 metres."

## La Paloma & Cerro Barco Prospects

A map of the ACP showing the selected prospects can be accessed [here](#).

The Company has focused groundwork completed to date on the northeastern portion of the Atacama Copper Project, primarily on the area between the producing Spence, Sierra Gorda and Esperanza/El Tesoro mines. During reconnaissance traverses, the La Paloma prospect was discovered, covering an extensive area of approximately forty square kilometers with promising copper porphyry signatures. ASTER imaging initially identified areas of advanced argillic alteration which were confirmed on the ground, as well as abundant copper oxide mineralization and a prominent magnetic anomaly. In many cases copper mineralization was recognized by remnants of ancient artisanal mines, including small shafts and open pits. Thirteen of the 49 outcrop and subcrop samples collected in this first phase of exploration returned highly anomalous copper values ranging from 0.1%Cu to greater than 10%. Some samples also returned anomalous Ag up to 253 g/t. La Paloma displays abundant structural components including intense NNW and EW fracturing and lies in close proximity to the Antofagasta-Calama lineament ("ACL") that hosts the Spence and Sierra Gorda deposits. The target area hosts two individual copper porphyry targets of approximately nine square kilometers each that are believed to lie under between 6 to 20 metres of ground cover.

The Cerro Barco target areas were selected based on the detection of significant advanced argillic and phyllic alteration from ASTER imaging, prominent magnetic and radiometric anomalies and location right on the ACL. Subsequent ground work located areas of extensive copper oxide mineralization on surface, intimately associated with the target area and a large colour anomaly overlying much of the magnetic anomaly. Results of the chip and subcrop sampling of old workings hosted within strongly hematised andesites and altered diorites on the target returned values up to 2.9% Cu and 2.5g/t Au. It is important to note that the northern part of the area of interest close to the ACL lies under cover and was not seen in the field. The copper porphyry target discovered at Cerro Barco covers an area of approximately nine square kilometers.

Further information regarding La Paloma and Cerro Barco target areas will be released as available.

### **Atacama Copper Project Work Program**

The initial exploration work program is designed to target large, relatively shallow, copper and/or gold and/or molybdenum porphyry deposits. The program consists of:

Phase I	Data compilation and processing (complete)
Phase II	Target area selection (complete)
Phase III	Prospecting and ground verification of target areas (on-going)
Phase IV	Ground geophysics on higher priority targets
Phase V	Data review and reduced number of priority targets selected
Phase VI	Reverse circulation drilling of targets

Details of the subsequent work program phases are anticipated to be released as more information and results become available.

To view the website, please visit [www.arenaminerals.com](http://www.arenaminerals.com).

In addition to featuring information regarding the Company, its managements and projects, the website also contains the latest corporate news and an email sign up where news and updates can be received directly.

### **About Arena Minerals**

Currently Arena Minerals has three properties under option covering approximately 326,000 hectares. All the properties are within the Antofagasta region of Chile, at low altitudes and within producing mining camps. The Company flagship asset is the Atacama Copper Property, consisting of 293,000 hectares of essentially undrilled ground in the heart of Chile's premier copper mining district. The Atacama Copper Property is adjacent to the Capricornio Property, forming part of a contiguous land package that can be worked in conjunction. In addition the Company also has the Pampas El Peñon project which is less than 1 km from Yamana's Augusta Victoria project and 10 km from the El Peñon mine. The Capricornio property hosts a district scale gold silver epithermal system virtually unexplored at depth and open on strike. The Pampas El Peñon and Capricornio properties comprise Arena Minerals highly prospective gold properties within an

active mining region.

The technical and scientific aspects of this news release have been reviewed and approved by Mr. Vernon Arseneau, P.Geo, who is a qualified person pursuant to NI 43-101. As the Vice President of Exploration of the Company, Mr. Arseneau is not considered independent.

**On behalf of the Board of Directors of [Arena Minerals Inc.](#),**

William Randall, President and CEO

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