

Arena Minerals Discovers Third Copper Porphyry Prospect on the Antofagasta-Calama Lineament, Atacama Copper Project, Chile

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TORONTO, ONTARIO--(Marketwired - Mar 27, 2014) - [Arena Minerals Inc.](#) ("Arena" or the "Company") (**TSX VENTURE:AN**) is pleased to announce additional results of its initial regional exploration program on the 2,930 square kilometer Atacama Copper Property ("ACP" or "Property"), located in the Antofagasta region of Chile. In addition to the two previously announced copper porphyry prospects discovered, La Paloma and Cerro Barco, Arena has discovered a third new copper porphyry prospect, Cerrillos, located approximately nine kilometers east of the village of Baquedano and three kilometers south of the interpreted location of the main Antofagasta-Calama lineament. The prospect shows a positive combination of favourable geological, geophysical and mineralization signatures over a 9 square kilometer area. Just over 20% of the ground comprising the Atacama Copper Project has been covered on the ground by the Company.

- **Mineralization:** The mineralization discovered to date consists of copper oxide mineralization in outcrop and copper sulphide mineralization in altered intrusive diorite porphyry boulders. The boulders are approximately 0.5 metres in diameter and have returned copper values ranging from 0.3% to >1%. Prospecting continues in the area aimed at finding the source of the intrusive boulders. The area does not have a history of glaciation and float is often located in proximity to the source. Abundant copper oxide mineralization was found in two historical artisanal production areas located approximately 2.5 to 3.5 kilometres from the boulder sites. The two workings, separated by approximately 50 metres, consist of open cuts of two to five meters wide which extend down for 15 to 20 metres, after which the walls have collapsed. Mining was targeted on high grade copper structures and vein stockworks, located near the projected margins of the porphyry target. Sampling to date has returned copper values over 1% Cu and up to 248g/t Ag.
- **Alteration & Geophysics:** Alteration over the target area consists of moderate to strong iron oxide identified from ASTER satellite imagery and verified in outcrop, with an associated high potassium to thorium ratio radiometric ("K/Th") anomaly. The elevated K/Th ratio anomaly, identified from regional airborne magnetic/radiometric survey data, indicates elevated potassium content in the underlying bedrock, over the projected core area of the Cerrillos porphyry target. The radiometric anomaly coincides with a 9 square kilometer positive magnetic anomaly defined by the same regional airborne magnetic survey.
- **Geological & Structural:** Well defined ESE and NE trending regional magnetic trends, interpreted as faults cut the area of interest approximately three kilometers south and north of the copper mineralization. The NE trending lineament is believed to correspond to the Antofagasta-Calama lineament. The host rock to the mineralization consists mainly of andesitic volcanic and rhyolitic flows with local breccias cemented with specularite and hematite. Extensive iron oxide alteration has been observed in outcropping areas within the target area and in proximity to the geophysical anomaly and structural trends. The rocks are locally fractured along a prominent NE trending joint pattern which is parallel to the trend of the mineralization. Outcrop exposure is limited. .
- **Size & Location:** The target area is defined by a 3 kilometre by 3 kilometre coincident magnetic and radiometric K/Th positive anomaly that encompasses both the historical workings and the area where altered intrusive floats have been found. Cerrillos is located approximately nine kilometers east of the village of Baquedano in close proximity to the Antofagasta-Calama Lineament ("ACL").

A map of the Atacama Copper Project showing the location of the Cerrillos project can be accessed [here](#).

Images of the Cerrillos prospect can be accessed [here](#).

Vernon Arseneau, Vice-President of Exploration of Arena, commented "this newly identified prospect adds to our existing portfolio of confirmed porphyry copper target areas, now totaling 5, including the two new zones north of the El Peñon Mine area. The combination of all the geological, geophysical and alteration - mineralization signatures helps establish priority targeting for diamond drill testing."

The Company intends to continue working on Cerrillos in conjunction with initial exploration of the remaining targets identified on the Atacama Copper Property that have not been worked to date. At present just over 20% of the land has been covered in the initial exploration program.

To view the website, please visit www.arenaminerals.com.

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

In addition to featuring information regarding the Company, its managements and projects, the website also contains the latest corporate news and an email registration allowing subscribers to receive news and updates 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.

On behalf of the Board of Directors of [Arena Minerals Inc.](http://www.arenaminerals.com)

William Randall, President, and CEO

Cautionary Note Regarding Accuracy and Forward-Looking Information:

This news release may contain forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements, projections and estimates relating to the future development of any of the Company's properties, the results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Atacama project, the Capricornio project, and the El Peñon project, and the Company's ability to obtain financing. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The statements made herein are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Estimates underlying the results set out in this news release arise from work conducted by the previous owners and the Company. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking

information Arena Minerals does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Contact

[Arena Minerals Inc.](#)

William Randall

(416) 309-2697

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