

Astorius Resources Enters into an Option Agreement to Acquire Mineral Concessions in the Taca Taca District, Argentina

14.11.2017 | [The Newswire](#)

Vancouver, November 14th, 2017 - [Astorius Resources Ltd.](#) (TSX-V: ASQ, Frankfurt: 47AF) ("Astorius" or the "Company") is pleased to announce it has entered into an option agreement to acquire 100% in 2 mineral concession in the Taca Taca District, in Salta, Argentina (Map).

Click Image To View Full Size

Two effusive monogenic centers are almost entirely situated within the confines of the mining concession and cover approximately 1.5 and 2.5km² respectively. The concession is situated in the western part of the Taca Taca District which hosts First Quantum's Cu-Mo-Au porphyry deposit. First Quantum currently has a reported National Instrument 43-101 indicated mineral resource estimate of approximately 21.15 billion pounds of copper (9.6 million tonnes of copper) contained in 2.17 billion tonnes grading 0.44% copper, 0.08g/t gold and 0.013% molybdenum (0.57% copper equivalent) and an inferred mineral resource estimate of approximately 7.55 billion pounds of copper (3.4 million tonnes of copper) contained in 921 million tonnes grading 0.37% copper, 0.05g/t gold and 0.012% molybdenum (0.47% copper equivalent), using a 0.3% copper equivalent cut-off. These estimates are defined by 148,000 metres of drilling. The deposit remains open in some areas to depth and along the southern boundary of the northeastern limb.

Consistent with the abundant historical background information based on systematic sampling and alteration evidence, drillings and assays from the adjoining Taca Taca Alto area there are solid foundations for hosting one or more types of deposits - porphyry Cu-Mo-Au, exotic copper, epithermal style gold and IOCG mineralization.

Astorius can earn 100% ownership in the mineral claims in the Taca Taca District by paying \$50,000 USD upon the signing of the agreement, paying \$100,000 USD and issuing 4,500,000 common shares upon TSX Venture Exchange Approval, incurring \$275,000 USD in exploration expenditures on an in-depth exploration EIA approval, and \$300,000 USD upon acceptance of a NI 43-101 Report by the TSX Venture Exchange or within 18 months. This transaction is subject to TSX Venture Exchange Approval.

"I believe that we are in presence of a great exploration prospect within the Taca Taca District with a very strategic location and huge upside potential. The property is connected by road and railway and constitutes an inherent part a fresh water reservoir; fact that could turn out to be of aggregate value once the extraction activity actually begins" acknowledges Mr. MacDougall, CEO and Chairman of the Company.

Local Context

The Taca Taca District named after the Sierra de Taca Taca is located in the western Puna of Salta, close to the Chilean border. The range comprises uplifted Ordovician granite cut through by younger dyke systems and overlain by posterior volcanic units.

As the name itself indicates, one of the primary meaning of "Taca Taca" in ancient language of the Incas (quichua) and refers to the manual processing of precious metals, indicating an antique genealogy of knowledge of this prolific region. Moreover, there are multiple spots in immediate vicinity to the property with evidence of historic Jesuits extraction workings, scattered throughout the entire Sierra de Taca Taca. "Apart from the fact that we are going to play a significant role in the exploration of one of the finest mining spots in Argentina, we are witnessing a crucial momentum in a country's history overcoming systemic deficiencies that would have made it difficult to plan our business not long ago. Now, I am confident that Argentina could

become a true mining nation in the years to come."

Since Macri's assumption as president two years ago, the initial political change has had a notable impact on the economic performance, system transparency and predictability. Most recently, "the change" (political motto stating, "Let's change") has been cemented its position in an overwhelming victory of Macri's coalition in the whole country.

Subsequently, S&P Global Ratings upgraded for the second time this year Argentina's sovereign credit rating to 'B+' from 'B'. Implications are clear: the current administration will have a major political capacity to continue with their economic agenda hence a stable outlook of a gradually more predictable and effective economic policy citing expected higher investment and better predictability in economic policies as a growth catalyst for the next three years as the main driver behind the one-notch revision.

"In this increasingly amicable environment for doing business can be nothing else than beneficial in the context of our company's general purpose..." Mr. MacDougall says and concludes: "we are more decided than ever to put our foot on the ground and to start an aggressive exploration program in what could be soon one of the most important mining districts in Argentina."

On Behalf of the Board

Sandy MacDougall
CEO and Chairman
www.astoriusresources.com

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding the exploration results on the Osos 1 mining concession.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.

Copyright (c) 2017 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/282281--Astorius-Resources-Enters-into-an-Option-Agreement-to-Acquire-Mineral-Concessions-in-the-Taca-Taca-District-A>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).