

Lumina Receives Results from Additional Metallurgical Tests at Taca Taca-Significant Improvement in Gold and Molybdenum Recovery

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VANCOUVER, Sept. 29, 2011 - [Lumina Copper Corp.](#) (TSX VENTURE: LCC) (the "Company") is pleased to announce that it has received the results from additional metallurgical testing conducted on its 100% owned Taca Taca copper/gold/molybdenum project located in Salta province, northern Argentina. The objective of the latest testing was to optimize metal recoveries from both supergene and primary mineralization to a bulk copper/molybdenum concentrate. The results show that both gold and molybdenum recoveries have increased significantly while copper recoveries have also improved when compared to the results from the initial test work.

The results from the optimization testing program and comparisons with the initial test work are shown in the table below:

Cu Head						
Grade						
(%) Mo Head						
Grade						
(%) Au Head						
Grade						
(g/t) Cu						
Recovery						
(%) Mo						
Recovery						
(%) Au						
Recovery						
(%)						
Supergene(1)						
Initial testing	0.60	0.021	0.11	85.2	59.3	37.4
Optimization	0.75	0.033	0.08	89.9	72.2	60.8
Primary						
Initial testing	0.43	0.020	0.10	85.1	62.5	38.6
Optimization	0.45	0.028	0.16	92.8	84.0	62.4

(1) The comparative recoveries shown in the table above are based upon recoveries to a bulk copper/molybdenum concentrate and are not directly comparative to those recoveries shown in the press release dated January 11, 2011, as those results highlighted recoveries to both final copper and molybdenum concentrates. Generally, higher recoveries to a bulk concentrate will correlate to higher recoveries to final copper and molybdenum concentrates. The higher molybdenum recoveries may be attributable to both higher head grades as well as recovery optimization.

The optimization test work, completed at C.H. Plenge & CIA. S.A. in Lima, Peru, was conducted on two composite samples each comprising approximately 80 kilograms of core material from 3 drill holes in the supergene and primary mineralized zones. The test work focused on optimizing copper, gold and molybdenum recoveries through changes to pH levels, retention time in the flotation cells and increased amounts of various reagents.

The results from the metallurgical test work completed to date show that a high quality, clean (less than 0.03% arsenic) copper concentrate and a commercial grade molybdenum concentrate can be produced from both supergene and primary mineralization at Taca Taca at metal recoveries that are within industry standards for mining operations processing similar types of mineral resources.

The metallurgical testing program is now focused on further lock cycle tests on a larger representative sample of the mineral resource, crushing and grinding test work for mill design and sizing, and testing of leached cap material to determine gold and copper leaching characteristics and recovery.

The Taca Taca copper/gold/molybdenum project, comprising approximately 2,500 hectares, is located in the Puna region of north western Argentina in Salta province, approximately 230 kilometres west of the provincial capital of Salta and 90 kilometres east of the world's largest copper mine, Escondida. Lumina is undertaking an 87,000 meter drill program (approximately 36,000 meters drilled to date) at Taca Taca to expand the known mineralization to depth and laterally to the north and south and upgrading the current mineral resource estimate from the Inferred to Indicated category.

On October 9, 2008, the Company released an independent National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate for the project that at a 0.4% copper equivalent cutoff contained inferred mineral resources of 841 million tonnes grading 0.47% copper, 0.11g/t gold and 0.018% molybdenum (0.64% copper equivalent(2)), containing 8.71 billion pounds of copper, 2.97 million ounces of gold and 333.70 million pounds of molybdenum. This mineral resource estimate does not incorporate or reflect the drilling results described above.

Additional information on Taca Taca, including the NI 43-101 technical report "Amended Taca Taca Technical Report" dated January 22, 2010, by Robert Sim, P.Geol., can be found on the Company's website (www.luminacopper.com) and on SEDAR (www.sedar.com).

Marshall Koval, P.G., Vice President, Corporate Development and the Qualified Person as defined by NI 43-101 for the engineering studies on the Taca Taca project has reviewed and approved the content of this press release as they relate to the metallurgical test results.

(2) The copper equivalent cut off grade used in the calculation of the mineral resource estimate was determined using US\$1.50 / lb copper, US\$600 / oz gold and US\$6.00 / lb molybdenum and was not adjusted for metallurgical recoveries as these remain uncertain. The formula used in the calculation was as follows: $CuEQ = Cu\% + (Au\ g/t \times 0.583) + (Mo\% \times 6)$.

LUMINA COPPER CORP.

David Strang
President & CEO

CAUTION REGARDING FORWARD LOOKING STATEMENTS:

This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, copper and molybdenum, the timing of exploration activities, the estimation of mineral reserves and mineral resources, the results of drilling, estimated future capital and operating costs, future stripping ratios, projected mineral recovery rates, concentrate grades and Lumina Copper's commitment to, and plans for developing the Taca Taca project. Generally, these forward-looking statements 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", "can", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Lumina Copper to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and potential development of the Company's Taca Taca project, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, copper and molybdenum, as well as those factors discussed in the sections relating to risk factors of our business filed in Lumina Copper's required securities filings on SEDAR. Although Lumina Copper has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements 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 statements. Lumina Copper does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

Contact Information

Lumina Copper Corp.
David Strang, President & CEO
604 646 1880
604 687 7041 (FAX)
dstrang@luminacopper.com
www.luminacopper.com

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