

Lumina Copper Corp.: Intersects 586 Meters Grading 0.97% Copper Equivalent

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Including 280 Meters Grading 1.23% Copper Equivalent in Step-Out Hole at Taca Taca Copper-Gold-Molybdenum Project, Argentina

VANCOUVER, Oct. 6, 2011 - [Lumina Copper Corp.](#) (TSX VENTURE: LCC) (the "Company") is pleased to announce results from 7 new holes drilled as part of the ongoing exploration and development program at its 100% owned Taca Taca copper/gold/molybdenum deposit located in Salta province, Argentina. Results are highlighted by step-out hole TT11-35 that intersected 586 meters grading 0.77% copper, 0.13g/t gold and 0.02% molybdenum (0.97% copper equivalent(1)), including 280 meters grading 1.09% copper, 0.14g/t gold and 0.01% molybdenum (1.23% copper equivalent). Hole TT11-35 was drilled 150 meters to the north of hole TT11-26 and 75 meters outside the 0.4% copper equivalent(2) shell of the known National Instrument 43-101 compliant ("NI 43-101") mineral resource estimate.

In addition to increasing the mineral resource's grade and size laterally, hole TT11-35 also extends mineralization an additional 320 meters below the NI 43-101 mineral resource estimate in the immediate area. Likewise, holes TT11-31 and TT11-34 drilled in the same northern zone have increased mineralization to depth by 230 meters and 350 meters respectively. TT11-37, drilled 140 meters beyond the northern boundary of the NI 43-101 mineral resource estimate, has extended mineralization in that direction, while TT11-33, drilled along the south western boundary of the NI 43-101 mineral resource estimate, increased the depth of mineralization in this area by an additional 290 meters.

Drilling continues to identify additional oxide gold and copper in the leached cap. Hole TT11-32, drilled near the eastern boundary of the NI 43-101 mineral resource estimate, intercepted 181 meters grading 0.31g/t gold and hole TT11-37 intercepted 100 meters grading 0.25% copper.

Details of the relevant intercepts from the latest 7 holes are shown in the table below with locations shown in the map attached:

Hole No. From
Meters To
Meters Interval
meters Cu
% Au
g/t Mo
% CuEq(1)
%

TT11-31 304 742 438 0.51 0.14 0.02 0.71
including 370 398 28 0.93 0.32 0.01 1.18
and 656 742 86 0.66 0.12 0.02 0.85

Significance: Confirms northwestern continuity. Extends mineralization approximately 230 meters below NI 43-101 mineral resource estimate in immediate area. Hole ended in 1.23% copper mineralization.

TT11-32 3 184 181 0.31
and 316 424 108 0.21 0.09 0.01 0.32

Significance: Hydrogeological test hole. Drilled along eastern margin of NI 43-101 mineral resource estimate.

TT11-33 430 705 275 0.27 0.07 0.02 0.43

Significance: Drilled along south western boundary of known mineralization. Extends mineralization 290 meters below NI 43-101 mineral resource estimate in immediate area.

TT11-34 0 38 0.38
and 178 828 650 0.54 0.11 0.02 0.72

including 182 306 124 0.99 0.24 0.02 1.25
including 226 298 72 1.39 0.24 0.03 1.71

Significance: Confirms north eastern continuity. Extends mineralization approximately 350 meters below NI 43-101 mineral resource estimate in immediate area.

TT11-35 194 780 586 0.77 0.13 0.02 0.97
including 196 476 280 1.09 0.14 0.01 1.23

including 376 476 100 1.41 0.12 0.02 1.54

Significance: Drilled 75 meters beyond the northeastern margin of known mineral resource and extends

mineralization approximately 320 meters below NI 43-101 mineral resource estimate in immediate area.

TT11-36 No significant intercepts

Significance: Geotechnical hole drilled west of NI 43-101 mineral resource estimate.

TT11-37 62 162 100 0.25

and 240 482 242 0.36 0.02 0.01 0.43

including 334 368 34 0.52 0.03 0.54

including 434 460 26 0.63 0.02 0.01 0.70

Significance: Drilled 140 meters to the north northwest of NI 43-101 mineral resource estimate.

Copper equivalent calculated using US\$2.00/lb Cu, US\$800/oz Au and US\$12.00/lb Mo and is not adjusted for metallurgical recoveries as these remain uncertain. The formula used is as follows: $CuEQ = Cu\% + (Au\text{ g/t} \times 0.583) + (Mo\% \times 6)$.

The drill program is focused on defining a higher grade zone within the NI 43-101 mineral resource estimate as well as expanding mineralization to depth and to the north and south. To date, 57 core holes totalling 31,080 meters and 38 reverse circulation ("RC") holes totalling 6,970 meters have been completed. Five drill rigs are currently operating on the project (4 core and one RC). Two additional drills, one core and one RC will arrive by the end of the week. RC drill rigs are being used to pre-collar core holes to expedite the program, as well as to explore and delineate the gold and copper zones known to exist in the leached cap of the Taca Taca porphyry system.

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.

On October 9, 2008, the Company released an independent 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.Geo., can be found on the Company's website (www.luminacopper.com) and on SEDAR (www.sedar.com).

Andrew Carstensen, CPG, Vice President, Exploration and the Qualified Person as defined by NI 43-101 for the Taca Taca project has reviewed and approved the content of this press release.

(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\$9.00 / lb molybdenum and was not adjusted for metallurgical recoveries as these remain uncertain. The formula used in the calculation was as follows: $CuEQ = Cu\% + (Au\text{ g/t} \times 0.583) + (Mo\% \times 6)$.

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 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.

To view the map associated with this press release, please click on the following link:
<http://media3.marketwire.com/docs/l105.pdf>

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