

Lumina Copper Corp.: Intersects 734 Meters Grading 0.84% Copper Equivalent

08.11.2011 | [Marketwired](#)

Including 146 Meters Grading 1.82% Copper Equivalent at Taca Taca Copper-Gold-Molybdenum Project, Argentina

VANCOUVER, Nov. 8, 2011 - [Lumina Copper Corp.](#) (TSX VENTURE: LCC) (the "Company") is pleased to announce results from 12 new holes (holes TT11-38 – TT11-49) 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 hole 45 that intersected 734 meters grading 0.67% copper, 0.09g/t gold and 0.02% molybdenum (0.84% copper equivalent(1)), including 146 meters grading 1.66% copper, 0.17g/t gold and 0.01% molybdenum (1.82% copper equivalent). Hole 45 contains the longest mineralized interval drilled to date at Taca Taca and was terminated due to depth limitations of the drilling rig with the bottom 10 meters of the hole averaging 0.55% copper. The hole is located within the northeastern portion of the 0.4% copper equivalent(2) shell of the known National Instrument 43-101 compliant ("NI 43-101") mineral resource estimate. Hole 45 not only increases the average grade of copper mineralization in the immediate area, but also extends known mineralization an additional 400 meters to depth.

Holes 38 and 42 (a re-drill of hole 38) were lost in higher grade copper mineralization and will be re-drilled. Hole 38 intersected 292 meters grading 0.78% copper, 0.13g/t gold and 0.01% molybdenum (0.92% copper equivalent), including 150 meters grading 1.04% copper, 0.17g/t gold and 0.02% molybdenum (1.26% copper equivalent). Hole 42 intersected 390 meters grading 0.64% copper, 0.11g/t gold and 0.01% molybdenum (0.76% copper equivalent), including 164 meters grading 1.09% copper, 0.16g/t gold and 0.02% molybdenum (1.30% copper equivalent).

Holes 45, 38 and 42 have confirmed that the high-grade copper zone extends to the east by approximately 375 meters and remains open in that direction. Holes 38 and 42 have also extended the known mineralization in the immediate area 125 meters above that defined by the current NI 43-101 mineral resource estimate.

Step-out hole 49, drilled 150 meters to the east of hole 16 (187 meters grading 1.13% copper equivalent) and 300 meters to the south of hole 45 intersected 284 meters grading 0.85% copper, 0.08g/t gold and 0.02% molybdenum (1.02% copper equivalent), including 182 meters grading 1.11% copper, 0.11g/t gold and 0.02% molybdenum (1.29% copper equivalent). Hole 49 extended the known mineralization an additional 60 meters above and 200 meters below mineralization defined by the current NI 43-101 mineral resource estimate in the immediate area. Mineralization remains open to the east of hole 49.

Holes 40, 41 and 43 drilled 150 meters to the north-northwest of the known NI 43-101 mineral resource estimate, have extended moderate mineralization in that direction. Holes 47 and 48, drilled within and along the western boundary of the northeastern portion of the NI 43-101 mineral resource estimate have confirmed the expected mineralization. Hole 39, drilled west of the fault that defines the southwestern boundary of the NI 43-101 mineral resource estimate, contains a long interval of lower-grade copper mineralization.

Infill hole 46, drilled in the western section of the higher-grade zone was lost in high-grade mineralization and will be re-drilled. The hole intercepted 51 meters grading 1.14% copper, 0.25g/t gold and 0.03% molybdenum (1.47% copper equivalent).

The Company is completing an updated, interim NI 43-101 mineral resource estimate that will include all results through hole 49. The updated mineral resource estimate will be completed within the next one to two weeks.

Drilling continues to identify additional oxide gold in the leached cap and the updated mineral resource estimate will include a preliminary estimate of the oxide gold resource. Hole 49 intercepted 144 meters grading 0.31g/t gold.

Details of the relevant intercepts from the latest 12 holes are shown in the table below with locations shown in the map attached (to view map click on: <http://media3.marketwire.com/docs/lcc118.pdf>):

Hole No. From

Meters To
Meters Interval
meters Cu
% Au
g/t Mo
% CuEq(1)
%

TT11-38 10 14 4 0.54

146 438 292 0.78 0.13 0.01 0.92

including 158 308 150 1.04 0.17 0.02 1.26

Significance: Confirms northeastern continuity of high grade zone. Extends mineralization approximately 128 meters above NI 43-101 mineral resource estimate in immediate area. Hole lost at 438 meters - ended in copper mineralization.

TT11-39 84 432 348 0.34 0.04 0.00 0.36

Significance: Drilled to the west of the fault that defines the southwestern boundary of the NI 43-101 mineral resource estimate.

TT11-40 362 394 32 0.38 0.01 0.00 0.39

and 438 452 14 0.61 0.03 0.00 0.63

and 514 534 20 0.50 0.06 0.01 0.59

and 586 660 74 0.30 0.09 0.02 0.47

Significance: Drilled 150 meters north of NI 43-101 mineral resource estimate.

TT11-41 286 412 126 0.26 0.02 0.00 0.27

Significance: Drilled 150 meters to the north of hole TT11-35.

TT11-42 110 118 8 0.47

144 534 390 0.64 0.11 0.01 0.76

including 152 316 164 1.09 0.16 0.02 1.30

Significance: Re-drill of hole TT11-38. Extends mineralization approximately 125 meters above and 60 meters below NI 43-101 mineral resource estimate in immediate area. Hole lost at 534 meters – ended in mineralization.

TT11-43 214 230 16 0.75 0.03 0.00 0.77

and 328 486 158 0.37 0.01 0.00 0.38

Significance: Drilled 150 meters north of TT11-48 and 50 meters west of NI 43-101 mineral resource estimate. Extends mineralization 60 meters below NI 43-101 mineral resource estimate in immediate area.

TT11-44 16 52 36 0.22 0.02 0.00 0.23

Significance: Geotechnical hole. Intersected a mixed zone of oxide and sulphide mineralization.

TT11-45 168 902 734 0.67 0.09 0.02 0.84

including 220 366 146 1.66 0.17 0.01 1.82

Significance: Confirms continuity of high grade zone to the northeast. Extends mineralization approximately 400 meters below NI 43-101 mineral resource estimate in immediate area. Hole ended in 0.55% copper over the last 10 meters – limits of drilling equipment.

TT11-46 10 42 32 0.24

and 90 104 14 0.27

290 341 51 1.14 0.25 0.03 1.47

Significance: Hole lost at 341 meters – ended in mineralization.

TT11-47 162 416 254 0.37 0.02 0.00 0.38

including 334 402 68 0.64 0.02 0.01 0.71

Significance: Confirms grade and depth of mineralization defined in NI 43-101 mineral resource estimate.

TT11-48 216 424 208 0.39 0.02 0.01 0.46

Significance: Drilled along western boundary of northern extension of NI 43-101 mineral resource estimate. Confirms grade and depth of mineral resource estimate.

TT11-49 2 146 144 0.31

and 168 208 40 0.27

and 240 250 10 0.28

262 546 284 0.85 0.08 0.02 1.02

including 272 454 182 1.11 0.11 0.02 1.29

Significance: Extends high grade zone to the east. Extends mineralization 50 meters above and 200 meters below NI 43-101 mineral resource estimate in immediate area.

(1) 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 g/t x 0.583) + (Mo% x 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, east and south. To date, 66 core holes totalling 36,612 meters and 45 reverse circulation ("RC") holes totalling 8,642 meters have been completed.

Six drill rigs are currently operating on the project (5 core and one RC). Two additional core drills with greater depth capabilities are expected to arrive by the end of the year. RC drilling is 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 kilometers 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.

Contact Information

[Lumina Copper Corp.](#)

David Strang, President & CEO

604 646 1880

604 687 7041 (FAX)

dstrang@luminacopper.com

www.luminacopper.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/117595--Lumina-Copper-Corp.--Intersects-734-Meters-Grading-0.84Prozent-Copper-Equivalent.html>

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).