

Lumina Copper Provides Comment on Recent Share Price Movement and a Corporate Update

17.05.2012 | [Marketwired](#)

VANCOUVER, 05/16/12 - In response to enquiries, [Lumina Copper Corp.](#) (TSX VENTURE: LCC) (the "Company" or "Lumina") announces that the Company is unaware of any specific reason, other than general market conditions, for the recent significant decline in the Company's share price. In particular, there have been no corporate developments or events to support the decline.

Lumina continues to explore and develop the Taca Taca project. In addition to the comprehensive drill program, the Company is undertaking engineering and metallurgical studies that will form the basis of future Preliminary Economic Assessment and Prefeasibility Studies.

On May 7, 2012, the Company released an updated mineral resource estimate on the Taca Taca project in which contained sulphide copper in the Indicated and Inferred categories increased significantly.

The salient details of the updated National Instrument 43-101 ("NI 43-101") mineral resource estimate are as follows:

Sulphide Resources (0.4% copper equivalent cut-off)

- 824 million tonnes grading 0.59% copper, 0.12g/t gold and 0.018% molybdenum (0.75% copper equivalent(1)) in the Indicated category containing 10.7 billion pounds of copper, 3.1 million ounces of gold and 320 million pounds of molybdenum. The previous NI 43-101 mineral resource estimate contained 516 million tonnes grading 0.58% copper, 0.12g/t gold and 0.018% molybdenum.

- 938 million tonnes grading 0.48% copper, 0.08g/t gold and 0.014% molybdenum (0.60% copper equivalent(1)) in the Inferred category containing 9.8 billion pounds of copper, 2.4 million ounces of gold and 283 million pounds of molybdenum. The previous NI 43-101 mineral resource estimate contained 880 million tonnes grading 0.43% copper, 0.08g/t gold and 0.015% molybdenum.

Oxide Resources (0.2g/t gold cut-off)

- 198 million tonnes grading 0.27g/t gold in the Indicated category containing 1.7 million ounces of gold. The previous resource estimate did not contain any mineralization in the Indicated category.

- 81 million tonnes grading 0.26g/t gold in the Inferred category containing 0.7 million ounces of gold. The previous NI 43-101 mineral resource estimate contained 190 million tonnes grading 0.25g/t gold.

(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 mining and metallurgical recoveries as these remain uncertain. The formula used is as follows: $CuEQ = Cu\% + (Au\ g/t \times 0.583) + (Mo\% \times 6)$.

The Company is conducting a planned 163,500 meter drill program (85,932 meters completed through May 3, 2012) and has 9 drill rigs (7 core and 2 reverse circulation rigs) operating. The drill program outlined above is expected to be completed during the fourth quarter of 2012.

Additional information on the updated mineral resource estimate can be found in the May 7, 2012 news release filed on SEDAR ([www.sedar.com](#)) and Lumina's website ([www.luminacopper.com](#)). An updated NI 43-101 technical report detailing the mineral resource estimate will be completed and filed on SEDAR ([www.sedar.com](#)) and Lumina's website ([www.luminacopper.com](#)) within 45 days of the May 7 announcement.

The Taca Taca copper/gold/molybdenum project is located in the Puna region of north western Argentina in Salta province, approximately 230 kilometres west of the provincial capital of Salta and 120 kilometers east of the world's largest copper mine, Escondida.

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 contents of this news release as they relate to the ongoing exploration and development program, and the mineral resource estimate, for the Taca Taca project.

LUMINA COPPER CORP.

David Strang
President & CEO

CAUTION REGARDING FORWARD LOOKING INFORMATION: This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "estimates", "anticipates" or "does not anticipate", or "is awaiting" 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". This forward-looking information refers to, among other things: the updated mineral resource estimate, determination of cut-off grade, timing and completion of the drill program and potential for its expansion. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, accuracy of mineral estimate, reliability of sampling and analysis, representativeness of mineralization, level of activity, performance or achievements of Lumina to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to the exploration and potential development of the Company's projects, risks related to governmental expropriation, royalty or taxes, risks related to the uncertainty of timing of events including the timing scheduled for completion of the drill program, 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 commodities, as well as those factors discussed in the sections relating to risk factors of our business filed in Lumina's required securities filings on SEDAR. Although the Company 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 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. Lumina does not undertake to update any forward-looking information that is incorporated by reference herein, except in accordance with applicable securities laws.

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

Contacts:

[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/125945--Lumina-Copper-Provides-Comment-on-Recent-Share-Price-Movement-and-a-Corporate-Update.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](#).