

# Strait contracts driller for Alicia copper-gold project in Peru

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TORONTO, Aug. 13, 2012 /CNW Telbec/ - [Strait Minerals Inc.](#) ("Strait" or the "Company") (TSX-V: SRD) is pleased to report that it has entered into a contract for diamond drilling at its Alicia copper-gold project in Peru with camp preparation to begin August 20 and drilling to commence shortly after.

The Company has retained Consorcio JM S.A.C. of Arequipa, Peru, to conduct an initial 6,000 metres of core drilling, a program funded by Teck Peru S.A. ("Teck"), a wholly owned subsidiary of [Teck Resources Limited](#). Under the terms of its option agreement with the Company, Teck must spend \$30 million on exploration (or spend \$10 million on exploration plus deliver a prefeasibility study) to earn a 75% interest in the property. A \$2-million exploration program in 2012 is mandatory.

"This will be the first drilling to systematically test the porphyry potential at Alicia," said Strait Minerals President Jim Borland. "The property has many of the same characteristics of other significant porphyry-style mineral deposits in this very active copper belt. The robust values from drilling that we completed in 2011 and the 3.4-km extent of the soil anomaly we have sampled indicate the potential for significant tonnage and good grades."

In February, 2012, the Company received a permit to conduct up to 10,000 metres of diamond drilling and subsequently, in consultation with Teck, submitted modifications to that permit in order to conduct up to 23,000 metres of drilling. A community agreement for exploration has been in place since early 2010 and was recently renewed until February, 2014.

Highlights of the 2010-2011 drill program, full details of which are included in news releases dated January 11, February 16 and March 29, 2011, include:

- 33.0 metres (21.2 metres true width) grading 1.27% copper, 0.13 grams per tonne (g/t) gold and 7.5 g/t silver in Hole ALC10-05 (which ended in mineralization at 88.7 metres core length),
- 129.5 metres (94.25 metres true width) grading 0.33% copper, 0.04 g/t gold and 1.8 g/t silver in Hole ALC10-08,
- 134.0 metres grading 0.29% copper, 0.03 g/t gold and 1.8 g/t silver in Hole ALC11-16 (true width is not applicable) and
- 198.5 metres grading 0.16% copper, 0.02 g/t gold and 1.7 g/t silver in Hole ALC11-17 (true width is not applicable).

To test the property's porphyry potential, proposed holes are oriented north-south on sections spaced 200 metres apart, with six holes in the central zone where the porphyry outcrops and the balance targeting areas where geochemical anomalies extend to the east and west of the central zone. Average depth is expected to be 350-400 metres.

Detailed mapping of alteration and vein/stockwork is also continuing in the main Alicia intrusive, the target of the first four drill holes planned for the 2012 program, including detailed channel sampling along proposed drill sections.

Mapping to date has identified five phases of porphyritic intrusion on the property. Rock sampling of exposed porphyry defined an anomalous copper zone (over 0.05% copper in rock samples) measuring approximately 800 by 600 metres. Soil sampling extended that anomalous zone (over 0.1% copper in soil samples) to 3,400 by 600 metres where the porphyry goes under cover to the east, west and northwest of the exposed porphyry.

All of the Company's exploration programs are prepared by, or prepared under the supervision of, Dr. Roger Moss, P.Geol., who serves as the Qualified Person as defined by NI 43-101 and is a director of the Company. Dr. Moss has reviewed the technical content of this news release.

## Quality Control and Quality Assurance

All sampling was supervised by Strait Minerals personnel. Samples were securely stored in a locked room prior to transportation to Cusco by Strait Minerals personnel. Samples were delivered to the ALS Chemex office in Cusco and forwarded by ALS Chemex to Arequipa for sample preparation. The resulting pulps were sent to its laboratory in Lima, for analysis. ALS Chemex is an ISO 9001:2000 registered laboratory. Samples were analyzed for gold by fire assay followed by atomic absorption spectroscopic (AAS) finish and by gravimetric finish for samples exceeding the upper limit of analysis (over limit). Silver, copper, molybdenum, lead and zinc, together with 30 other elements, were assayed by inductively coupled plasma-atomic emission spectrometry (ICP-AES) following aqua regia dissolution. Strait Gold routinely carries out a program of quality assurance/quality control (QA/QC) that includes insertion of blanks, standards and duplicates into the sample stream to verify results.

### **About Strait Minerals**

[Strait Minerals Corporation](#) is a Canadian mineral exploration company active solely in Peru since 2003 and listed on the TSX Venture Exchange. It holds a 55% interest with an option to increase that interest to 100% in the Alicia copper-gold property which lies within the Andahuaylas-Yauri copper belt approximately 500 km southeast of Lima. Strait Minerals has granted Teck Peru S.A., a wholly owned subsidiary of [Teck Resources Limited](#), an option to earn up to a 75% interest in the property by, among other things, spending \$30 million on exploration or by spending \$10 million on exploration and delivering a pre-feasibility study. The Company also holds an option to earn a 100% interest in the Caribe copper-molybdenum property approximately 80 km west of Alicia and holds a 100% interest in both the Letra Rumi South base metals property and the Culebrilla precious metals property approximately 250 km north of Lima. The Company continuously reviews exploration opportunities in Peru and is actively seeking additional projects.

To learn more about Strait Minerals Inc., please visit our web site at [www.straitminerals.com](http://www.straitminerals.com).

### **Forward Looking Statement:**

*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Strait Gold undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change, except as required by law. The reader is cautioned not to place undue reliance on such forward-looking statements.*

*Neither 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 release.*

### **[Strait Minerals Inc.](#)**

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