

Los Azules Copper Project Continues to Grow

17.01.2013 | [Marketwired](#)

Potential New Parallel Trend Emerging

Mineralization Extending to Depth & to the East

TORONTO, ONTARIO -- (Marketwire) -- 01/17/13 -- [McEwen Mining Inc.](#) (NYSE: MUX)(TSX: MUX) today announced that its exploration efforts at the Los Azules Copper Project in San Juan Province, Argentina, continues to show significant potential to increase the size of the resource. The first ten drill holes completed and assayed have been successful in extending the mineralization both laterally to the east and to depth. In addition, the drilling appears to have identified a parallel mineralized trend to the southwest of the main part of the existing resource.

Exploration Highlights

- A possible parallel mineralized trend may be emerging southwest of the resource. Good grades over long intervals have been intersected, highlights of which include 0.61% copper over 160 meters and 0.49% copper over 329 meters both in Hole 1291, 0.87% copper over 69 meters in Hole 12101 and 0.44% copper over 529 meters in Hole 1299, with each hole ending in mineralization.
- Drill hole 1294 successfully extended the known copper mineralization 200 meters below the limits of the current resource. The total intersection of the hole assayed 0.47% copper over 610 meters meters and included 0.95% copper over 68 meters and 0.65% copper over 100 meters. A second drill hole, 1299, assayed 0.44% copper over 529 meters. This drill hole ended approximately 600 meters below the resource outline.
- Drill hole 1289 was designed to target new mineralization further to the east. It was successful and returned 0.44% copper over 147 meters. This hole was drilled 150 meters east of any prior drilling.
- The Company expects to release an updated resource estimate for Los Azules which incorporates these recent results in Mid-February.

TABLE 1. LOS AZULES EXPLORATION HIGHLIGHTS

Hole	From (m)	To (m)	Thickness (m)	Copper Grade (%)
1291	72	232	160	0.61
And	562	890.5	328.5	0.49
including	790	890.5	100.5	0.71
1294	252	861.9	609.9	0.47
including	268	336	68	0.95
Including	560	660	100	0.65
1299	546	1074.6	528.6	0.44

The Company was successful in starting drilling in October, two months earlier than prior seasons. In addition, the drilling has consistently achieved drill hole depths greater than 700 meters with Hole 1299 drilled to a depth of 1,075 meters. Significantly, all of the deeper drill holes ended in mineralization. Drilling

will continue to focus on expanding the resource. This season's exploration program is on track to achieve its objective of completing 15,000 meters of drilling by the end of April.

A table of all 10 drill hole assay results is provided below in Table 2. A drill hole location map (Exhibit 1) and cross sections of the Los Azules resource (Exhibits 2, 3 and 4) are provided below.

Earlier this month, the company hired BMO Capital Markets to market Los Azules.

About the Los Azules Copper Project

Los Azules is a large copper porphyry system located in western San Juan Province within a belt of porphyry copper deposits that straddles the Chilean/Argentine border. This belt contains some of the world's largest copper deposits, including Codelco's El Teniente and Andina mines, Anglo American's Los Bronces mine, Antofagasta PLC's Los Pelambres mine and Xstrata's El Pachon project, among others. Los Azules is one of the world's largest, highest grade, undeveloped copper-porphyry deposits not owned by a major base metal company.

The mineral resources for Los Azules were calculated in June 2012 and are summarized in the table below with a cut-off grade of 0.35% copper.

Mineral Resource Category	Tonnes (millions)	Copper (%)	Contained Copper (MM lbs)	Gold grams/tonne	Silver grams/tonne
Indicated	323	0.65	4.6	0.07	1.8
Inferred	948	0.52	10.8	0.06	1.8

About McEwen Mining (www.mcewenmining.com)

The goal of McEwen Mining is to qualify for inclusion in the S&P 500 by 2015 by creating a high growth, low-cost, mid-tier gold producer focused in the Americas. McEwen Mining's principal assets consist of the San Jose Mine in Santa Cruz, Argentina (49% interest); the El Gallo Complex in Sinaloa, Mexico; the Gold Bar Project in Nevada, US; the Los Azules Project in San Juan, Argentina and a large portfolio of exploration properties in Argentina, Nevada and Mexico.

McEwen Mining has 300,605,735 shares issued and outstanding. Rob McEwen, Chairman, President and Chief Owner, owns approximately 25% of the shares of the Company. As of December 31, 2012, McEwen Mining had cash and liquid assets of approximately US\$70 million and is debt free.

Technical Information

James K. Duff, Senior Consultant to the Company and a Registered Member in good standing of the Society for Mining, Metallurgy and Exploration, who is a Qualified Person as defined by National Instrument 43-101 ("NI 43-101") has reviewed and approved the technical contents of this news release. Bruce Davis, PhD, FAusIMM, who is a Qualified Person as defined by NI 43-101 and responsible for the quality control for the assaying of the Los Azules drill core has reviewed the assay quality control information. All samples were collected in accordance with industry standards. Splits from the drill core samples were submitted to the laboratory of Alex Stewart International in Mendoza, Argentina for fire assay and ICP analysis. Accuracy of results is tested through the systematic inclusion of standards, blanks and check assays.

For additional information about the Los Azules project see the Technical Report titled "Los Azules Porphyry Copper Project, San Juan Province, Argentina" dated August 1, 2012, with an effective date of June 15, 2012, prepared by D. Ernest Winkler, P.Eng, Robert Sim, P.Geo, Bruce Davis, PhD, FAusIMM and James K. Duff, P.Geo, all of whom are qualified persons and all of whom are independent of McEwen Mining, each as defined by NI 43-101. The foregoing report is available under the Corporation's profile on SEDAR (www.sedar.com).

Cautionary Note to U.S. Investors

McEwen Mining reports its resource estimates in accordance with standards of the Canadian Institute of

Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101 (NI 43-101). These standards are different from the standards generally permitted in reports filed with the SEC. Under NI 43-101, McEwen Mining reports measured, indicated and inferred resources, measurements which are generally not permitted in filings made with the SEC. According to Canadian NI 43-101 criteria, the estimation of measured resources and indicated resources involve greater uncertainty as to their economic feasibility than the estimation of proven and probable reserves. Under SEC Industry Guide 7 criteria, measured, indicated and inferred resources are considered Mineralized Material. The SEC considers that in addition to greater uncertainty as to the economic feasibility of Mineralized Material compared to proven and probable reserves, there is also greater uncertainty as to the existence of Mineralized Material. U.S. investors are cautioned not to assume that measured or indicated resources will be converted into economically mineable reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources.

Caution Concerning Forward-Looking Statements

This press release contains certain forward-looking statements and information, including "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements and information expressed, as at the date of this press release, [McEwen Mining Inc.](#)'s (the "Company") estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, and there can be no assurance that such statements and information will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements and information. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements and information include, but are not limited to, risks related to the cost of transferring or otherwise allocating funds between operating jurisdictions, factors associated with fluctuations in the market price of precious metals, mining industry risks, political, economic, social and security risks associated with foreign operations, risks associated with the construction of mining operations and commencement of production and the projected costs thereof, risks related to litigation, property title, the state of the capital markets, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves and other risks. Readers should not place undue reliance on forward-looking statements or information included herein, which speak only as of the date hereof. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. See McEwen Mining's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and other filings with the Securities and Exchange Commission, under the caption "Risk Factors", for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information regarding the Company. All forward-looking statements and information made in this news release are qualified by this cautionary statement.

Table 2 - Summary of Drill Hole Results for the First Half of the 2012/13 Drill Season

Hole	Northing	Easting	Dip	From (m)	To (m)	Thickness (m)	Cu (%)	Zone
1284	6558652	2383287	90 degrees	0	52	52	-	Overburden
				52	74	22	0.19	Mixed oxide and weak secondary enrichment
				74	380	306	0.19	Primary chalcopryrite in fractures with minor bornite
				380	464	84	0.38	Primary chalcopryrite and bornite in fractures
								Primary

					464	580	116	0.25	chalcopyrite and bornite in fractures
					580	1022.5	442.5	0.37	Primary chalcopyrite and bornite in fractures
Infill hole completed to target depth. Average core recovery was 96%.									
1285	6558327	2383437	90 degrees	0	41.5	41.5	-	-	Overburden
					41.5	60	18.5	0.05	Leached cap
					60	162	102	0.18	Transition zone
					162	430	268	0.14	Primary chalcopyrite greater than greater than bornite in fractures
					430	484	54	0.45	Primary chalcopyrite greater than greater than bornite in fractures
					484	666	182	0.23	Primary chalcopyrite greater than greater than bornite in fractures
					666	736	70	0.35	Primary chalcopyrite greater than greater than bornite in fractures
Infill hole completed to target depth. Average core recovery was 89%.									
1286	6558138	2383470	90 degrees	0	40	40	-	-	Overburden
					40	106	66	0.05	Leached cap
					106	264	158	0.22	Partially enriched chalcopyrite greater than chalcocite
					264	335.5	71.5	0.12	Primary chalcopyrite in fractures greater than greater than disseminations

 Infill hole lost at 335.5 m before reaching target depth. Average core recovery was 86%.

 1287 6558148 2383002 90 degrees 0 8 8 - Overburden

8 76 68 0.06 Leached cap

Primary
 chalcopyrite
 greater than
 greater than
 bornite in
 fractures

76 618.1 542.1 0.11

 Step-out hole completed to target depth. Average core recovery was 94%.

 1288 6558378 2382797 90 degrees 0 13.5 13.5 - Overburden

13.5 126 112.5 0.05 Leached cap

Primary
 chalcopyrite
 greater than
 greater than
 bornite in
 fractures

126 740 614 0.11

Primary
 chalcopyrite
 greater than
 greater than
 bornite in
 fractures

740 823.2 83.2 0.33

 Step-out hole completed to target depth. Average core recovery was 96%.

 1289 6559201 2383700 90 degrees 0 40 40 - Overburden

40 166 126 0.02 Leached cap

Chalcopyrite with
 minor weak
 secondary
 enrichment

166 220 54 0.28

Primary
 chalcopyrite with
 minor chalcocite

220 367 147 0.44

 Step-out hole lost at 367 m before reaching target zone. Average core recovery was 81%.

 1291 6558852 2382903 90 degrees 0 55 55 - Overburden

55 72 17 0.03 Leached cap

								Enriched chalcocite greater than chalcopyrite
72	232	160	0.61					
								Primary chalcopyrite greater than greater than greater than bornite
232	562	330	0.18					
								Primary chalcopyrite and bornite greater than chalcocite
562	790	228	0.40					
								Primary chalcopyrite and bornite greater than chalcocite
790	890.5	100.5	0.71					
Step-out hole completed to target depth. Average core recovery was 97%.								

1294	6558292	2383212	90 degrees	0	62.2	62.2	-	Overburden

								Mixed chalcocite and chalcopyrite in transition zone
62.2	74	11.8	0.53					
								Weak chalcocite enrichment greater than greater than greater than chalcopyrite
74	252	178	0.12					
								Primary chalcopyrite greater than bornite and primary chalcocite
252	861.9	609.9	0.47					
Hole completed to target depth. Average core recovery was 88%. Twin of hole 1279 from prior season.								

1299	6558984	2383001	90 degrees	0	60	60	-	Overburden

								Leached cap
60	78	18	0.08					
								Transition zone with chalcopyrite greater than greater than chalcocite
78	94	16	0.55					
								Primary chalcopyrite and bornite
94	546	452	0.25					
								Primary chalcopyrite in

546 1074.6 528.6 0.44 veinlets and fractures

 Step-out hole completed to target depth.
 Average core recovery was 92%.

 12101 6558167 2383218 90 degrees 0 168 168 - Reverse circulation pre-collar

168 237 69 0.87 Secondary chalcocite enrichment

 Step-out hole lost at 237 m before reaching target zone. Average core recovery was 75%.

To view the figures associated with this release, please visit the following link:

<http://media3.marketwire.com/docs/mcewlink1.pdf>

The NYSE and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of [McEwen Mining Inc.](#)

Contacts:

[McEwen Mining Inc.](#)

Jenya Meshcheryakova

Investor Relations

(647) 258-0395 ext 410 or Toll Free: (866) 441-0690

(647) 258-0408 (FAX)

info@mcewenmining.com

www.mcewenmining.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/141135--Los-Azules-Copper-Project-Continues-to-Grow.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](#).