

Lara Exploration Ltd.: Codelco Expands Mineralized Footprint at Liberdade Cu-Au Discovery

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 7, 2013) - [Lara Exploration Ltd.](#) (TSX VENTURE:LRA) is pleased to report additional drilling results from the Liberdade Copper-Gold Project in northern Brazil, received from joint venture partner Codelco do Brasil Mineração Ltda. ("Codelco"). Codelco completed thirteen new drill holes between April and June this year that have extended the mineralized footprint of the Fortuna target to approximately 1,200 by 350 metres and intercepted a new zone of mineralization nearby at Fortuna Sul.

Miles Thompson, Chairman and CEO of Lara Exploration commented: "While progress at Liberdade is slower than we'd like due to the current regulatory challenges in Brazil, these new drill results have significantly extended the known mineralization at Fortuna and we remain very optimistic about the potential of this project."

Results from this phase of drilling are summarized in the table below:

Drill hole	Type	Target	From (m)	To (m)	Intercept (m)	Copper (%)	Gold (ppb)	Cu Eq (%)*	
LBCD-07	Core	Fortuna	60.70	92.55	31.85	0.22	642	0.61	
			278.00	298.00	20.00	0.78	81	0.83	
			328.00	350.00	22.00	0.73	51	0.76	
Including			336.00	346.00	10.00	1.30	98	1.36	
LBCD-08	Core	Fortuna	0.00	18.60	18.60	0.93	27	0.95	
LBCD-09	Core	Pista	64.00	76.00	12.00	0.22	96	0.28	
LBCD-10	Core	Fortuna S	No significant mineralized intercepts						
LBCD-11	Core	Fortuna	92.00	112.15	20.15	0.39	62	0.43	
LBCD-12	Core	Fortuna S	38.00	50.00	12.00	0.28	54	0.31	
			56.00	58.00	2.00	14.66	45	14.69	
LBCR-01	RC	Fortuna	7.00	21.00	14.00	0.33	11	0.34	
			78.00	89.00	11.00	0.78	198	0.90	
			174.00	187.70	13.70	0.46	84	0.51	
LBCR-02	RC	Fortuna	106.00	107.00	1.00	0.82	494	1.12	
			121.00	122.00	1.00	1.15	1497	2.05	
LBCR-03	RC	Fortuna	0.00	38.00	38.00	0.37	18	0.38	
Including			13.00	36.00	23.00	0.47	22	0.48	
LBCR-04	RC	Fortuna	0.00	6.00	6.00	0.26	9	0.27	
LBCR-05	RC	Fortuna	4.00	56.00	52.00	0.29	18	0.30	
Including			41.00	53.00	12.00	0.60	8	0.60	
			135.00	150.00	15.00	0.21	12	0.22	
LBCR-06	RC	Fortuna	52.00	84.00	32.00	0.42	101	0.48	
			91.00	99.00	8.00	0.29	42	0.32	
			181.00	187.00	6.00	0.52	117	0.59	
LBCR-07	RC	Fortuna S	0.00	25.00	25.00	0.71	31	0.73	

* Copper Equivalent calculated as ((Copper%) + (0.6 x g/t Gold))

Codelco has now completed soil geochemistry and geophysical surveys over most of the property, thirteen core and seven reverse circulation drill holes, for a total of 4,901 metres (see Company news release of March 1, 2013 for the earlier drill results). A major NW-oriented Carajás lineament cuts through the northern part of the Liberdade license, with the Fortuna target related to a northeast oriented faulting that are secondary structures to this major lineament. Copper mineralization, mainly in the form of chalcopyrite, is hosted by hydrothermal alteration and brecciation. The drill hole collar locations are shown on a map

available on the Company website (www.laraexploration.com).

The host rocks are Archean-aged volcano-sedimentary sequences with mafic intrusives. Calc-alkaline alteration is pervasive throughout the area, generating broad second order geochemical anomalies (>200 parts per million copper "ppm Cu"), with first order geochemical anomalies (>500 ppm Cu) associated with biotite-amphibolite alteration and the higher values (>1,000ppm Cu) associated with gossans and siliceous breccias. The target areas also generate magnetic anomalies, but the first order anomalies tend to be associated with banded iron formations and the mafic intrusives, while mineralization (with associated chlorite, actinolite, magnetite and hematite alteration) generates more subdued second order anomalies. Drilling to date has largely been focused on the Fortuna target, but surface work by Codelco has identified a number of other anomalies that will be tested in due course.

The 8,491 hectare Liberdade property is located in the Municipality of São Felix do Xingú, Pará State, at the western end of the prolific Carajás District. Codelco is close to earning an initial 51% interest in the property by investing US\$3.3 million in exploration over a four-year period and may then elect to earn a further 24% interest by sole-funding such additional exploration works as are necessary to define a minimum resource of at least 500,000 tonnes of copper equivalent, independently reported under National Instrument 43-101 guidelines. Exploration licenses in Brazil are valid for three years and may be renewed for a further three years. The first three-year period on the Liberdade license is expiring and Codelco has filed a Partial Exploration Report with the Brazilian Department of Mines, along with a request to renew the license. Codelco has advised the Company that it expects to complete its initial earn-in and provide confirmation of election to continue into stage two of the earn-in agreement only once the license has been renewed.

Quality Control

Codelco follows industry standard quality assurance and quality control procedures for all its samples, including the insertion of blanks, duplicates and certified standards into the sample analysis stream. Michael Bennell, Lara's Vice President Exploration and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects and is responsible for the preparation and verification of the technical information in this release.

About Lara

Lara is an exploration company following the Prospect Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and then exploring them in joint ventures funded by partners. The Company currently holds a diverse portfolio of prospects and deposits primarily in Brazil and Peru, where it has signed agreements for ten Joint Ventures and three Strategic Alliances. Lara's common shares trade on the TSX Venture Exchange under the symbol "LRA".

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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