

Zincore and First Quantum Regional Copper Exploration Program Confirms Three Areas as High Priority Copper Targets

27.11.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 27, 2013) - [Zincore Metals Inc. \(TSX:ZNC\)\(BVL:ZNC\)](#) ("Zincore", the "Company") is pleased to report that three areas on the Company's 100%-owned Accha Zinc Oxide District ("AZOD") have been confirmed as high priority copper targets as the result of exploration carried out with First Quantum Minerals ("First Quantum"). The two companies have been conducting work at Zincore's AZOD properties with the goal of confirming the potential for copper targets originally identified during an extensive regional reconnaissance exploration program carried out in late 2012. Zincore's 50,000 hectare AZOD property package is located in the prolific Yauri-Andahuaylas copper belt, near GlencoreXtsrata's Las Bambas and First Quantum's Haquira projects.

For details of the reconnaissance program and the regional copper exploration program and agreement with First Quantum, please see our news releases dated January 23rd and July 23rd, 2013, respectively.

Zincore CEO and President, Jorge Benavides, commented "These results provide further evidence of the copper exploration potential we have always believed exists within our AZOD property package beyond the zinc oxide project we are most often associated with. Despite being located in an area with prolific copper mining and project development activities, the copper potential of the AZOD property package was un-tested until after we discovered the first indications of Dolores in 2009. Our initial exploration work at Dolores was successful and helped us to secure a strategic partnership with First Quantum to first explore Dolores and later, the entire AZOD property package."

Mr. Benavides elaborated, "Our partnership with First Quantum and their funding of copper exploration on our properties has brought good value to our Company and shareholders. They have recently elected to move to the second earn-in stage of work on our now jointly-held Dolores copper porphyry, also located in the AZOD, and we hope these newer targets will also yield advanced exploration programs."

For more information on Zincore's joint-venture with First Quantum at Dolores and the framework for the regional copper exploration program please click [here](#) and [here](#), respectively.

Under the terms of an agreement between Zincore and First Quantum for AZOD regional copper exploration announced July 23rd, two phases are contemplated; an initial Reconnaissance Phase and if warranted, a Joint-Venture ("JV") Phase. During the Reconnaissance Phase, First Quantum is conducting exploration activities with the goal of defining one or more "Copper Target Properties" that comprise one or more "Copper Target Areas" within the AZOD properties. In the event First Quantum determines it wishes to select a Copper Target Area, the two companies will execute a framework agreement to further develop the target under a new JV.

During the Reconnaissance Phase, First Quantum is not subject to any minimum investments, except to fully fund the exploration programs designed and agreed upon by a Technical Committee, comprised of two representatives each from First Quantum and Zincore and to maintain the Reconnaissance Properties in good standing. Upon First Quantum selecting one or more Copper Target Areas, the two parties will execute a Framework Agreement to govern a joint venture for each Copper Target Area.

Overview of Results from the Regional Copper Target Exploration Program

Beginning in April 2013, Zincore and First Quantum have been conducting exploration work for copper targets on all concessions that are part of the AZOD properties. These studies have consisted predominantly

of a soil sampling campaign at a grid spacing of 400 meters and mapping at a 1/10,000 scale. To date, 2,065 soil samples have been taken, representing 69% of the initially planned program and results evaluated to isolate anomalies. 242 rock samples and 18 sediment samples have also been collected. In addition, 782 rock samples have been taken for fluorescence analysis of calcite in limestones, with the aim of determining whether the calcite is of hydrothermal origin and to identify temperature vectors that may lead to a mineralized source.

The first results of the geochemical sampling and geological mapping campaigns have confirmed the potential of three areas which had previously been identified through the interpretation of airborne geophysics, structural lineaments and Aster images. The three areas; **Laca-Laca, Larisa and Gema**, all exhibit consistent anomalies of copper and molybdenum. At Laca-Laca, a 3.5 kilometre by 700 metre anomaly has copper values in soil ranging from 100 to 7,500 ppm and molybdenum ranging from 4 to 119 ppm. At Larisa the main anomaly covers a 1.4 kilometre by 400 metre area and has copper values in soil ranging from 100 to 900 ppm and rock samples of mineralized intrusive ranging from trace up to 1.29% copper. At Gema, copper in soil anomalies of up to 3 kilometres by 800 metres have values ranging from 80 to 300 ppm copper and rock samples of mineralized intrusive ranging from trace to 1.5% copper.

In particular, Laca-Laca and Larisa display spatial and possibly genetic relationships, very similar to that which has been observed at other AZOD locations, between zinc-lead and copper-molybdenum mineralization. Similar to Yanque (Zn-Pb) and Dolores (Cu-Mo), associations have been observed in the Laca-Laca area where there are copper anomalies in soils and rocks peripheral to the Alcatraz and Puyani zinc-lead occurrences. There exists a similar relationship between the Accha zinc-lead deposit and Larisa. To date, no similar copper and zinc-lead relationship has been observed in the Gema area.

A fourth potential area of interest, known as Athens 2, is characterized by a consistent lead-zinc soil anomaly 3 kilometres by 2 kilometres in size and ranging from 80 to 1,300 ppm lead, 200 to 2,600 ppm zinc and a moderate molybdenum soil anomaly 2 kilometres by 500 metres in size and ranging from 4.7 to 20 ppm molybdenum. These geochemical anomalies are similar to those found in the surroundings of the Accha zinc deposit and may add potential to the AZOD project. They may also be related to a still unidentified copper target source, such as the Yanque deposit with Dolores, and the Accha zinc deposit with Larissa.

At present, the area which presents the best evidence of mineralization for copper and zinc is the west belt of the AZOD properties, where a mineralized corridor represented by Dolores and Yanque, Laca-Laca and Alcatraz/Puyani and Larisa and the Accha zinc deposit have been observed. Notably, along this belt, the Alicia copper-gold-silver project of Strait Minerals is also found, It should be noted that in this corridor there are still 280 soil samples to be analyzed which may provide opportunities to find other areas of interest.

To view maps of the AZOD properties showing radiometric, geological and, geochemical information and the location of Laca-Laca, Larisa, Gema and Athens 2, please click [here](#).

Over the coming months work will continue with the soil sampling program on a 400x400mm grid. In areas where significant geochemical anomalies are detected, samples will be taken with a spacing of 200 meters, in order to better define these anomalies, and the areas will be mapped to scale of 1/5000 or 1/2000 to support planning and definition of the next exploration phase.

Quality Assurance and Control

Zincore has implemented a quality control program to ensure best practice in litho-geochemical sampling and analysis of rocks, soils and streams sediments samples. The Company followed industry standard procedures for the work carried out on the AZOD property. Laboratory QA/QC protocols were used for this reconnaissance program and the Company detected no QA/QC issues during review of the data. All samples were delivered in sealed security bags to ALS Global in Arequipa. All samples were analyzed by ME-MS61 (48 elements) using four acid digestion (ICP-MS). Copper values were also determined by four acid digestion at ore grade level and gold was assayed by aqua regia digestion for soils and Atomic Absorption Spectroscopy for rocks.

David Terry, Ph.D, P.Geo., is an independent geologist registered in BC, Canada. He has reviewed and approved the technical disclosure contained in this news release and is the Qualified Person as defined under National Instrument 43-101 for this news release.

About Zincore

Zincore is a Vancouver-based mineral exploration company focused mainly on zinc and related base metal opportunities in Peru. The Company's common shares trade on both the Toronto and Lima Stock Exchanges under the symbol ZNC. For more information, please see our website at www.zincoremotals.com.

Forward-looking Statements: *Certain statements contained in this press release constitute forward-looking information with the meaning of applicable securities laws. These statements relate to future events or the Company's future performance, business prospects or opportunities. Forward-looking information includes, but is not limited to, statements with respect to the Company's copper exploration activities and a potential joint venture with First Quantum for copper targets within the Reconnaissance Properties. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "outlook" and similar expressions) are not statements of historical fact and may be forward looking information. The Company believes that the expectations reflected in such forward looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this press release. The Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law. Forward looking information involves risks and uncertainties which may cause actual results to be materially different from those expressed or implied by such forward looking information. Such risk and uncertainties relate to, among other things, results of exploration and development activities, the Company's historical experience with development-stage mining operations, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity prices, actual operating and financial performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations, as well as those factors discussed in the section entitled "Risk Factors" and elsewhere in the Annual Information Form of Zincore dated March 22, 2013 which is filed with Canadian securities regulatory authorities and available on SEDAR (www.sedar.com). Such information contained herein represents management's best judgment as of the date hereof based on information currently available.*

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