

New World Encounters Sulphide Mineralization in First Two Drill Holes at Agua Grande Gold-Copper Project / Corporate Restructuring

05.02.2014 | [Marketwired](#)

VANCOUVER, Feb 5, 2014 - [New World Resource Corp.](#) (TSX VENTURE:NW)(FRANKFURT:NWU) ("New World" or the "Company") announces an update on the ongoing diamond drill program at the Agua Grande gold-copper project ("Agua Grande") located in Chile.

The first two holes of the proposed five hole drill program have been completed with a total drill depth of 755 metres ("m"). These two drill holes targeted areas of high induced polarization chargeability and are approximately 1,200m apart. The first drill hole, AGD-01 was drilled to a depth of 305m. The upper zone is leached and there is visible oxide mineralization to approximately 55m. This drill hole ended in sulphide mineralization which was observed from approximately 55m to 305m. Hole AGD-01 ended at 305m due to mechanical issues. The second drill hole, AGD-02 also ended in mineralization and was drilled to a depth of approximately 450m. The upper zone is leached with visible oxide mineralization to approximately 33m. Sulphide mineralization is then observed continuously to 450m. Photos of the drill core can be viewed on the Company's website, <http://www.newworldresource.com/s/AguaGrande.asp>. Photos for AGD-02 are currently available up to 241m. The remaining drill core for AGD-02 is reported to be similar to the material above in this hole and is similar to drill hole AGD-01. Assays results are pending and will be released upon receipt by the Company.

The drill program is being funded through an arrangement with the Company's project partner, Fondo de Inversión Privado EPG Exploración Minera ("EPG Exploration Fund"), a private equity fund managed by EPG Partners S.A., in Santiago, Chile (reported January 21, 2014). The program was designed to test several copper and gold based targets that were identified through previous geophysical surveys and geochemical sampling. These geological indicators suggest the area is underlain by a porphyry-style mineralized system.

Agua Grande

Agua Grande, located in Region IV of Chile, consists of 15 concessions covering 1,074 hectares within the Agua Grande Mining District. The Project lies 900 metres above sea level and is approximately 95 kilometres northeast of La Serena and 565 kilometres north of Santiago. Power is available from the grid and approximately 20 kilometres to the north.

Small scale open-pit and underground mining has occurred in the area with grades ranging from 2 to 5 grams per tonne gold and from 0.6 to 3% copper. An intrusive complex of granitic to granodiorite composition outcrops in the Agua Grande area. The complex has two district-scale intersecting faults running north-northwest and these are believed to be the main feeders of hydrothermal fluids to the system. The area is extensively covered with colluvium and could overlie porphyry mineralization as indicated by the sampling and geophysics.

Quality Control and Assurance

Exploration work on the Agua Grande project is under the supervision of Brian McEwen, P.Geol., the Company's Chief Operating Officer, who is a "qualified person", as defined in National Instrument 43-101, and is responsible for the preparation of the technical information contained in this news release.

Agreement

New World has entered into an agreement with EPG Exploration Fund (reported November 20, 2013). Pursuant to the Agreement, EPG Exploration Fund owns 60% and the Company owns 40% interest in Minera Asturias SpA ("Asturias"). Asturias has entered into an option agreement with the Vendor to acquire up to 100% interest in Agua Grande by paying US\$9,000,000 (US\$150,000 paid) over 54 months. EPG

Exploration Fund is the project operator.

About EPG Partners

EPG Partners S.A. is a Chilean financial boutique with focus on financial advisory and private equity fund management. EPG Exploration Fund was created to capture exploration opportunities in Chile. This fund is managed by a senior team with experience in geology, business administration and M&A transactions; and has a solid financial position to conduct exploration activities at early stage mining projects.

Corporate Update

The Company also announces, subject to TSX Venture Exchange approval, to consolidate its common shares. The Company proposes to consolidate its share capital of one (1) new share for every six (6) old shares (the "Consolidation") to provide the Company with the ability to attract financing in the current market conditions. The Company will not be changing its name and trading symbol in connection with the Consolidation.

As at the date hereof, there are an aggregate 56,834,892 issued and outstanding common shares. The share consolidation would result in an aggregate of approximately 9,472,482 common shares issued and outstanding post-consolidation. The exact number of post-consolidation common shares will vary depending on the treatment of fractional shares. Outstanding stock options would similarly be adjusted by the consolidation ratio.

A Letter of Transmittal with respect to the Consolidation will be mailed to the shareholders of the Company post consolidation describing the process by which shareholders may obtain new certificates representing their consolidated common shares.

The Company intends to effect the Consolidation immediately and will provide further details of the regulatory approval process in due course.

About New World

New World Resource Corp. is a Canadian based exploration company focused on building a strong, diversified project portfolio within the Americas. The Company's projects include the Lipeña/Bonete copper-gold project and the Pastos Grandes lithium brine project in Bolivia.

NEW WORLD RESOURCE CORP.

John Lando,
Presiden

This news release includes "forward-looking information", as such term is defined in applicable securities laws. The forward-looking information includes, without limitation, exploration plans of the Company, including the time thereof, the success of exploration activities and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to exploration and development; risks arising as a result of the Company operating in Chile; the ability of the Company to obtain additional financing; including through EPG Exploration Fund funding pursuant to the Agreement; the Company's limited operating history; the need to comply with environmental and governmental regulations; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; and other risks and uncertainties. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

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.

Contact

[New World Resource Corp.](#)

John Lando

(604) 669-2701 or Toll Free: 1 800 663 0510

New World Resource Corp.

Ian Mitchell

(604) 669-2701 or Toll Free: 1 800 663 0510

info@newworldresource.com

www.newworldresource.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/165905--New-World-Encounters-Sulphide-Mineralization-in-First-Two-Drill-Holes-at-Agua-Grande-Gold-Copper-Project--C>

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](#).