

Network Exploration Ltd.: Picha Drill Permit received; Property Option Agreement extended

06.02.2013 | [CNW](#)

VANCOUVER, Feb. 6, 2013 - [Network Exploration Ltd.](#) (the "Company") (TSX.V: NET) is pleased to announce that, along with its partner [Lara Exploration Ltd.](#) ("LARA") (TSX.V: LRA), written authorization has been received from the General Mining Directorate of the Ministry of Energy and Mines of Peru to start the previously announced drilling campaign at its Picha copper-silver porphyry project. This permit is one of the first to be granted to the Peruvian mining industry since the implementation of new permitting rules in July 2012.

The Company is also pleased to announce that due to exceptional permitting delays, it has come to an agreement with its partner LARA to extend the initial period of its option agreement from 6 December 2012 to 6 June 2013.

The Company is planning to start its drilling program in the mountainous region of southern Peru as soon as possible and weather permitting. The initial campaign (see news releases dated July 25, 2012 and April 2, 2012) will include approximately seven diamond drill holes totaling approximately 1500 meters.

André Gauthier, LARA president commented: "This written permit is the result of a very long and complex series of activities that are part of the new rules implemented in July 2012. The process includes an official surface rights agreement signed before public notary and registered at the official Registry Superintendence -SUNARP, a due diligence report by COFOPRI - the privatization and titling entity on surface owners, the SENAMHI (meteorological institute) and laboratories specialized in local open forum round table; the DREM Moquegua participation (Mining Directorate branch) and the technical base line DIA approved in September by the General Directorate of Mining Environmental Affairs of the Ministry of Energy and Mines. The entire process took approximately eight months from the start of the permitting process. LARA is proud of and thankful to all government entities and professionals that have contributed to this long, and ultimately successful, process."

Network Exploration President Alexander Helmel commented: "Achieving a written permit is the official and respectful way for local communities, surface rights owners and exploration companies to work together for the purpose of executing mutually beneficial exploration programs. We look forward to drilling our first priority targets."

Picha Project

The 6,000 hectare Picha Copper-Silver Project is located within the Tertiary Volcanic Arc of Southern Peru, host to various epithermal gold-silver deposits and copper porphyry-skarn deposits. The Property is adjacent to the properties of Gold Fields Limited and Compañía de Minas Buenaventura S.A., that are host to the recent Chucapaca discovery with reported mineral resources of 7.5 million gold equivalent ounces.

Network has identified seven priority targets based on the available geochemical and geophysical data for the Picha project. Five of the first series of targets are closely associated with significant IP anomalies (Numbers 1, 2, and 5, as interpreted by Pezzot - see abovementioned press releases) and two of the targets (Cobremani and Maricate) are geochemical targets with the highest copper (up to 12% from a chip sample) and silver (up to 77 g/t also from a chip sample) showings but no anomalous IP response.

Option Agreement Extension

The Option Agreement has been amended to move all obligations required for 6 December 2012 deadline to 6 June 2013. All other terms and conditions remain the same. See news release dated 13 December 2011 for more information.

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.

ON BEHALF OF THE COMPANY 

"Alexander Helmel"
President

Forward-Looking Statements: This news release contains forward-looking statements regarding the future success of the business of the Company that is subject to risk and uncertainties. Examples of such forward-looking statements include, but are not limited to, statements concerning the Company's option of the Picha Project and exploration activities at the Picha project and generally, government regulation of exploration and mining operations, indications and benefits of exploration, drilling test work and engineering assessments, environmental risks, title disputes or claims, and the Company's intention to raise additional capital and financing. These forward-looking statements involve known and unknown risk and uncertainties that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in these forward-looking statements. These risks include risks related to the option agreement, key personnel, competition, risks related to newly acquired businesses, the uncertainty of timing or approval of permitting and licensing requirements, uncertainty of social and community requirements, uncertainty and dilution as a result of additional financing and the ability of the Company to service its current and future debt obligations, as well as the risk factors described in the Company's Management Discussion and Analysis filed on SEDAR at www.sedar.com and the risks described in any Management Information Circular of the Company. The forward-looking statements contained herein are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any such forward-looking statements to reflect any change in its expectations or in events, conditions or circumstances on which any such forward-looking statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements.

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Die URL für diesen Artikel lautet:

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