

Solvista Provides Summary of Work Completed by IAMGOLD in 2014 on Solvista's Caramanta Project

30.03.2015 | [Newsfile](#)

Toronto, Ontario -- (Newsfile Corp. - March 30, 2015) - [Solvista Gold Corporation](#) (TSXV: SVV) (OTCQX: SVVZF) ("Solvista" or the "Company") announces it has received a summary of work document from [IAMGold Corp.](#) ("IAMGOLD") describing the work completed by IAMGOLD pursuant to its option to earn an interest in the Company's Caramanta project in Colombia.

In 2014 IAMGOLD carried out a variety of programs that included; data review, compilation work, geological mapping, geochemical sampling, ground geophysics, drilling, social and environmental programs, and mineral tenure maintenance on the Caramanta project. The 2014 cost of the various programs, administration, and making the December 2014 option payment of US\$250,000 required by the Agreement totaled US\$2,549,728. These expenditures were sufficient to meet the first year expenditure requirements under the option agreement (the "Agreement") between the parties.

IAMGOLD has fulfilled its commitments and obligations under the Agreement for the first year and has indicated to Solvista that, pending the receipt of permits, it plans to complete additional work on the Caramanta project during 2015. Those plans currently include core drilling programs at El Retén and Ajiaco Sur provided permits to allow the drilling in the District of Integrated Management (the "DMI") are secured in a timely manner. Applications have been filed to secure these permits and the work is planned to commence in the second quarter provided the required permits are granted. IAMGOLD is continuing with social and environmental programs as well as some additional surface sampling programs.

A complete summary of the terms of the Agreement is available on SEDAR and on the Company's website.

Commenting on the IAMGOLD plan for 2015 and the work completed by IAMGOLD to date, Solvista's President and CEO, Bruce Durham, stated "We look forward to another year working with IAMGOLD on the Caramanta project. IAMGOLD completed a lot of solid technical work in the first year of the Agreement and we look forward to them being able to build on the results of their work as well as on our work particularly at El Retén and Ajiaco Sur where we had considerable success. They were not able to complete work in key parts of those areas in 2014 due to permitting issues in the DMI. If they are successful in permitting the planned drilling I think we will see some significant results in those areas."

Diamond drilling completed by IAMGOLD tested targets initially defined and partially drill tested by Solvista and also tested newly developed target areas in search of gold and copper mineralization within and peripheral to the Company's Caramanta porphyry cluster (the "CPC").

A highlight from the 2014 IAMGOLD work was their first hole drilled at the Ajiaco Sur target in an area outside the DMI where hole 15AS001 returned a near surface copper gold silver intersection with average assays of 0.34% copper, 3.21 g/t silver and 0.46 g/t gold over a core interval of 207.5 metres. This hole is located in the area of the Solvista core hole CAD 1215 intersection. [See attached Figure]

To view an enhanced version of the DDH and Rocks Assays Results (Au) On Surface Geology, please visit: https://orders.newsfilecorp.com/files/3071/14644_solvistaenhanced.jpg

SUMMARY ITEMS FOR 2014

- IAMGOLD spent US \$2.54 million in the first year of the Agreement.
- IAMGOLD has made the required payment to Solvista of US\$250,000.
- The Agreement will remain in good standing through 2015 so long as IAMGOLD incurs expenditures of at least US \$1.5 million on the project prior to year end.
- Due to DMI restrictions no work was completed at El Retén where Solvista discovered copper gold mineralization in core holes that returned average assay values of up to 1.01 g/t gold and 0.21% copper over a core length of 456.7 metres in core hole CAD-12- 18 (Press release May 14-13).
- No work was completed at El Corral due to restrictions imposed in the DMI.

- Limited work was completed at the Ajiaco Sur area where Solvista discovered copper gold mineralization in core holes with assays up to: 0.46 g/t gold and 0.30% Copper over a core length of 357.8 metres in core hole CAD-1215 (Press release Jul 2 2013).
- At the north end of the Ajiaco Sur area one IAMGOLD core hole, 15AS001 returned a near surface copper gold silver intersection with average assays of 0.34% copper, 3.21 g/t silver and 0.46 g/t gold over a core interval of 207.5 metres. This hole is located in the area of the Solvista hole CAD 1215 intersection.

IAMGOLD: Caramanta Project 2014 Annual Report - Executive Summary

IAMGOLD is continuing to work to secure permits to resume drilling within the DMI. Timing of receipt of the permit will dictate whether drilling will be completed during 2015 as well as the location, sequence and number of drill holes.

The Executive summary of the IAMGOLD work in 2014 states in part:

"In 2014 IAMGOLD Colombia carried out geologic mapping, geochemical sampling, ground geophysics, drilling, social and environmental programs, and mineral tenure maintenance on the Caramanta project, which when added to the US\$250,000 option payment to Solvista brought the year one expenditure total to US\$2,549,728.

The focus to the 2014 program was on the CPC although significant mapping and sampling programs were carried out over other parts of the property package. Prior to drilling the CPC 1:5000 scale mapping was completed, 899 in-fill MMI and 189 rock channel samples were collected, and 14.7 km of ground magnetics and 6.6 km of pole-dipole IP (a=50 m) carried out. With access to the DMI limited work was mainly carried out outside the DMI in the northern half of the CPC.

Solvista's extensive targeting work on the CPC had already highlighted several target areas, Malabrigo, Casa Verde, and Ajiaco Norte, all of which lie north of the Ajiaco Sur discovery and outside of the DMI. Solvista's 4 holes at Malabrigo and 1 hole at Casa Verde encountered extensive alteration and short intervals of elevated gold and copper values but produced no clear discovery. The mapping, MMI sampling, and geophysical work carried out in the 2014 program refined the targets at Malabrigo and Casa Verde providing evidence that the best potential had not been tested. At Malabrigo, Solvista's 4 hole cluster failed to test a strong MMI gold anomaly which is located to the south and west of the cluster. The holes also failed to test strong sheeted vein zones with plus 0.5 g/t Au located to the west and north. The much larger Casa Verde area north and east of Malabrigo produced strong rock chip anomalies in Quebrada Ajiaco and a broad MMI copper anomaly (and weaker gold anomaly) over a zone 1.5 km long N-S and 500 m wide. With only one Solvista drill hole in Casa Verde this large area required substantial additional drilling. Lastly, the ground magnetic survey returned a strong magnetic high anomaly extending from the east edge of Malabrigo eastward across the northern limit of Ajiaco Sur. The anomaly lies within an area mapped as clastic sedimentary rocks that could not possibly account for the anomaly.

One of the objectives of the 2014 drill program was to continue delineation of Solvista's El Retén and Ajiaco Sur discoveries. However, with the exception of the northern margin of Ajiaco Sur neither of these zones could be drilled without receipt of a permit from CORANTIOQUIA to allow drilling inside the DMI. The original environmental report was filed with CORANTIOQUIA in late February but it became apparent by July that a permit was not going to get issued in time to allow a drill program on these two zones to be carried out in 2014. The decision was taken to focus drilling on the northern CPC targets of Malabrigo and Casa Verde with only limited drilling to address the northern margin of Ajiaco Sur.

Drilling started on August 4th and continued through December 12th with 3,840 m drilled in 14 diamond drill holes. Highlights from the program are provided in Table 1 below with the only potentially economic grade over mineable widths coming from the 2 holes in Ajiaco Sur. Every hole encountered strong potassic alteration and a stockwork of some combination of quartz, magnetite, pyrite, actinolite, biotite, or chlorite. Unfortunately, despite the impressive alteration and veining, gold and copper grades are largely low. Malabrigo again failed to produce a significant intercept in the 5 holes drilled. The Malabrigo holes show early intra-mineral andesite porphyries (HPA_ei1 and HPA_ei2) cutting a pre-mineral porphyry body. While overall mineralization is weak the HPA_ei1 porphyry has the strongest potassic alteration, a higher density of veins and better Au and Cu values. While potential at Malabrigo has been greatly reduced the area to the east and northeast remains to be tested.

Table 1. Drill highlights from the 2014 drill program on the CPC.

Target	Hole_ID	From	To	Length	Cu_%	Ag_g/t	Au_g/t
Ajiaco Sur	15AS001	63.2	270.7	207.5	0.34	3.21	0.46
	Incl.	182.5	220.7	38.2	0.68	5.42	1.01
	15AS002	66.0	207.6	141.58	0.23	2.33	0.25
	Incl.	106.6	158.0	51.45	0.28	1.88	0.34
Casa Verde	15CV001	156.0	175.0	19	0.15	2.41	0.23
		9.1	114.5	105.45	0.14	2.92	0.30
	15CV002	216.1	224.0	7.9	0.20	9.04	1.05
		298.0	308.5	10.5	0.38	2.43	0.58
		57.0	131.0	74	0.10	5.02	0.29
	15CV007	65.0	75.0	10	0.12	10.68	0.43
		119.8	123.5	3.75	0.18	24.70	0.47

The drill section(s) through the coarse grained intermediate diorite intrusive ("IDI") were consistently anomalous in gold and copper (Table 1). This is the same unit that hosts most of the mineralization in Ajiaco Sur. The lone hole drilled into the newly identified magnetic high, 15CV001, produced an anomalous intercept (Table 1) but failed to encounter a porphyry body that could account for the magnetic anomaly. It and other holes drilled to the east from the east side of Casa Verde encountered a volcano-sedimentary clastic sequence with all these east directed holes showing strong potassic alteration and stockwork veining diminishing to the east. The holes also confirm that the large diatreme breccia mapped by Solvista is for the most part really a sedimentary unit with true breccias limited to the northern portion of the previously mapped body.

Drilling at Ajiaco Sur target has confirmed the presence of an Au-Cu (plus minor Mo) porphyry system. The best values are associated with a dense stockwork of early veins and intense potassic alteration in the IDI and four early intra-mineral porphyries and breccias (HPA_ei1 to HPA_ei4). Hole 15AS001 (Table 1), drilled from north to south across Ajiaco Sur, produced a long intercept with similar grade to the intercepts returned in Solvista's drill program (e.g. CAD-1215 with 357.8 m 0.46 g/t Au, 5.0 g/t Ag, and 0.30% Cu). The zone appears to have a NE trending long axis with a strike of nearly 400 m and a width of up to 300 m and remains to be fully delineated.

Mapping and sampling outside the CPC failed to identify new porphyry centers beyond the Don Carlos and El Cardenal zones identified previously by Solvista. Limited additional work was done on the Don Carlos zone owing to its location within 1 km of the town of Caramanta. Significant additional mapping and sampling were carried out at El Cardenal located adjacent to Colombian Mines Yarumalito project between Caramanta and Valpariso. The El Cardenal work confirms the presence of a porphyry system but indicates it is weak or a distal part of the Yarumalito system. IAMGOLD's conclusion is that the potential of El Cardenal does not merit a drill program."

The scientific and technical information contained in this press release has been reviewed by the Company's President and CEO, Mr. Bruce Durham, P.Ge., who is a "Qualified Person" as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About the Project

The Project is located at the centre of the Middle Cauca Belt, one of the most prolific gold districts in Colombia, with production dating back to pre-Colonial times. The Middle Cauca Belt has been the focus of intense exploration over the past five years with a number of new discoveries including La Colosa (Anglogold Ashanti), a porphyry-gold deposit with a JORC-compliant Inferred Resource of 24.15 Moz Au at 0.94 g/t Au. Directly south of the Project is Gran Colombia Gold's Marmato Project with NI 43-101 compliant Measured and Indicated Resources of 11.8 Moz Au at 0.9 g/t Au and 80 Moz Ag at 6.1 g/t Ag and Inferred Resources of 2.6 Moz Au at 1.02 g/t Au and 9 Moz Ag at 3.7 g/t Ag. To the north of the Project is Sunward Resources' Titiribí deposit where a NI 43-101 compliant Measured and Indicated Resource of 6.2 Moz AuEq and Inferred Resource of 6.5 Moz AuEq have been announced (based on information from public sources).

District of Integrated Management (DMI)

Three of the Caramanta projects' multiple targets (El Retén, El Corral and Ajiaco Sur) are located within a regional environmental designation referred to as a District of Integrated Management ("DMI"). Under the terms of the DMI there is currently a prohibition against open pit mining within the DMI. IAMGOLD has filed an application with the regional environmental authority, Corantioquia, requesting permission to carry out

drilling within the DMI. It is uncertain when permission will be granted or whether Corantioquia will request further environmental studies prior to considering further the application. At this time the original effort by Solvista to remove the DMI designation has been stopped. That effort will not be restarted until more is known about the ultimate potential footprint of a development in the CPC.

Under the Agreement IAMGOLD had the right to declare force majeure on the first anniversary date should it not have received permission to drill within the DMI. The parties agreed to terms for an amendment now in preparation that allows IAMGOLD to continue exploration activities on the project and delay a decision to declare force majeure. The principal terms halve the year 2 minimum work expenditure to US\$1,500,000 and extend the term of the First Option by a year to 6 years.

About Solvista

Solvista is a gold exploration company with two projects, Caramanta and Guadalupe located in Colombia, South America. These two projects cover approximately 44,000 hectares in the Antioquia province of Colombia, a region rich in historic gold mining tradition and where several new gold discoveries have recently been made. Solvista is well funded and has completed initial drill programs at both its projects, with the discovery of significant mineralization at both. Solvista's head office is located in Toronto, Canada. For further details on Solvista, its management team and its projects, please refer to Solvista's website (www.solvistagold.com).

For further information, please contact:

[Solvista Gold Corp.](#)

R. Bruce Durham, P. Geo, President and CEO
+1 416 504 8821
bdurham@solvistagold.com

[Solvista Gold Corp.](#)

Don Christie, CPA, CA, Chief Financial Officer
+1 416 504 4171
dchristie@solvistagold.com

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Solvista's objectives, goals or future plans, statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, including those related to the DMI at the Caramanta project, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Solvista's public documents filed on SEDAR. Although Solvista believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Solvista disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/195809--Solvista-Provides-Summary-of-Work-Completed-by-IAMGOLD-in-2014-on-Solvistaund039s-Caramanta-Project.htm>

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](#).