

# INV Metals Provides Regional Exploration Update

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TORONTO, Feb. 26, 2018 (GLOBE NEWSWIRE) -- [INV Metals Inc.](#) ("INV Metals" or the "Company") (TSX:INV) is pleased to provide an update on the Company's grassroots exploration properties, located within Ecuador.

Tierras Coloradas Rock Chip Samples

Las Peñas Rock Chip Samples

Carolina Rock Chip Samples

La Rebuscada Rock Chip Samples

Ms. Candace MacGibbon, CEO, stated "In 2017 we acquired four highly prospective greenfield exploration properties situated throughout Ecuador. Our initial field work is very encouraging and has already defined potential gold, silver and copper targets on all four projects: Tierras Coloradas; Las Peñas; La Rebuscada; and Carolina."

Ms. MacGibbon added, "The preliminary results of our initial field programs, which have been limited to prospecting, mapping, and rock chip sampling to-date while permits are awaited, continue to confirm our belief in Ecuador's exploration potential, and that of our projects' in particular. Our geological team has identified several areas of soil and rock chip geochemical anomalies which led to the discovery of high grade gold mineralization in quartz veins on three of our properties, along with extensive porphyry style alteration."

The primary goal of our 2018 regional exploration program is to identify and further define drill targets on each of our properties and to obtain the relevant permits and agreements to allow us to commence drilling. Further field work is currently being conducted on the greenfield projects and will include additional detailed mapping, and soil and rock chip sampling. After the receipt of relevant permits and agreements, the Company will evaluate the use of geophysics with the aim of drill target identification. We remain committed to the growth of our regional exploration program and we will continue to seek to acquire and explore highly prospective greenfield prospects located throughout the Ecuadorian Andean Mineral Belt.

Highlights:

Tierras Coloradas Project

- Initial field visit identified epithermal quartz veins on surface up to ~1.5 km long.

- Highlights of rock chip samples from two of six veins identified to-date include:
  - 83.9 g/t Au, 63.8 g/t Ag
  - 61.9 g/t Au 199.3 g/t Ag
  - 49.2 g/t Au 43.2 g/t Ag
  - 37.1 g/t Au 82.2 g/t Ag
  - 30.9 g/t Au 177 g/t Ag

#### Las Peñas Project

- Initial field visit identified areas of epithermal quartz veins and porphyry style mineralization.
- Highlights from rock chip samples in shear zone with irregular quartz veinlets include:
  - 88.0 g/t Au, 94.5 g/t Ag
  - 39.6 g/t Au, 189.5 g/t Ag
  - 35.9 g/t Au, 3,507 g/t Ag
  - 14.6 g/t Au, 62.5 g/t Ag
  - 14.5 g/t Au, 16.6 g/t Ag
- Hydrothermally altered diorite porphyry mineralization was also identified in outcrop along with quartz stock works containing pyrite, magnetite +/- chalcopyrite and covellite.

#### Carolina Project (proximal to Cascabel)

- Initial prospecting and rock chip sampling has identified an area of anomalous copper (with some associated gold values) that extends approximately 1 km east/west and 3 km north/south, further rock chip sampling and mapping is currently underway.

#### La Rebuscada Project

- A gold and silver rock chip geochemistry anomaly was identified in an area approximately 1 km by 2 km, with 17 of 80 rock chip samples grading >1 g/t gold, up to 5.1 g/t gold.
- Highlights from rock chip samples include:
  - 5.1 g/t Au, 1,198 g/t Ag
  - 2.5 g/t Au, 9.1 g/t Ag
  - 2.5 g/t Au, 15.1 g/t Ag
  - 2.3 g/t Au, 0.8 g/t Ag
  - 1.7 g/t Au, 4.8 g/t Ag

#### Tierras Coloradas Project

The Tierras Coloradas property ("Tierras Coloradas") is 6,955 ha and is located in southern Ecuador in the province of Loja, near the border of Peru. Initial field work indicates highly prospective results in rock chip samples and the presence of a gold mineralized quartz vein system developed in the andesite volcanic sequence of Sacapalca Paleocene Formation in the SE border of the Cretaceous granodioritic Tangula batholith. The presence of the sinter in outcrops and boulders evidence that the system is very well preserved.

Field work completed to-date, consisting of prospecting, mapping, and rock chip sampling indicates the presence of gold mineralized epithermal quartz veins that are interpreted to be part of an en échelon vein system with E-W orientation, covering an area of approximately 3 km by 2 km. The results of the rock chip sample are detailed below in Table 1, with highlights including: 83.9 g/t, 61.9 g/t, 49.2 g/t, 37.1 g/t, 30.9 g/t, and 11.3 g/t gold, plus silver values. Approximately 310 rock chip samples have been collected to-date; with 47 rock chip samples of vein material returning values >0.5 g/t gold. Individual veins have been traced over lengths of between 0.5 km and 1.5 km long, from 0.5 m to 5.0 m wide, with more than 400 m of vertical strike, see Figure 1.

The Company received the Environmental Register to perform initial exploration activities at Tierras Coloradas in January 2018, which will allow for further detailed mapping, channel sampling, soil samples and geophysics programs with the goal to identify the continuity of the vein system and drill targets.

Table 1: Tierras Coloradas Rock Chip Samples - Significant Results

Sample	Au (g/t)	Ag (g/t)
759711090	83.9	63.8
759750580	61.9	199.3
759720120	49.2	43.2
759711100	37.1	82.2
756720300	30.9	177
759750600	11.3	103.9
756720320	9.6	17.7
759720720	8.1	393.0
759750020	6.6	121.9
759750420	6.6	27.8

### Las Peñas Project

The Las Peñas property ("Las Peñas") covers a large area of 30,278 ha and is located in the provinces of Azuay and Cañar, approximately 20 to 40 km north of the Company's Loma Larga gold development project. Las Peñas is situated within a NE-SW mineralized structural trend, covering an area of approximately 70 km by 30 km which hosts the Rio Blanco gold and silver project to the south west. Previous work in the area was carried out between 1993 and 2000 by various parties, indicating the presence of potential gold mineralization developed in the Oligocene Rio Blanco Formation, comprised of andesitic to dacitic ash flow and tuffs intruded by some diorite intrusives. Numerous geochemical anomalies, alteration and mineralization have been already identified on the property.

To-date, INV Metals' initial prospecting, mapping and sampling surveys has focused mainly on the Leon, 1, 4 and 5 concessions. The initial field work identified several high priority target areas, which include potential for both epithermal gold and copper/gold porphyry style systems. Two priority gold mineralized vein systems have been identified from the initial prospecting and rock chip sampling on the Leon 4 and 5 concessions, see Figure 2. See Table 2 for significant results of the sampling above 6 g/t gold. Initial field work was also completed on a historical soil geochemical anomaly on Leon 1 and 2. Detailed interpretation of the initial geochemical, mapping and prospecting program is required to prioritize targets identified within Las Peñas. Further field visits are planned in the near term.

### La Cresta Vein System

The La Cresta vein was traced for approximately 300 m, outcropping in two discrete areas. The surface vein indications were estimated at 130 m by 2 to 3 m wide with average rock chip sample gold grades of 5.17 g/t, and 100 m by 2 to 3 m wide with average rock chip sample gold grades of 0.88 g/t, see Figure 2. Gold values ranged from anomalous to 88.0 g/t gold. A total of 57 samples were collected, of which 40 returned gold values of >0.5 g/t with silver, and 15 samples returned values >3.0 g/t gold with silver. Further mapping and follow up work is required for target definition.

### Galleta Vein System

The Galleta vein target is interpreted to be related to a shear zone with irregular quartz veinlets identified in outcrop. Only 17 rock chip samples were collected with grades ranging from anomalous to a high grade gold value of 35.9 g/t, with 3,507 g/t silver and 821 ppm copper, see Figure 2. Further mapping and follow up work is required for target definition.

Table 2: Las Peñas Rock Chip Samples – Significant Results

Sample	Au (g/t)	Ag (g/t)
749750530	88.00	94.5
749740080	39.60	189.5
749800560	35.90	3,507.0
749750300	14.60	62.5
749750320	14.50	16.6
749700280	9.97	625

749750480	9.37	85.7
749800970	8.94	25.2
749740160	8.67	7.8
749750490	6.85	131.7
749700300	6.05	667

#### Playas Encantadas Porphyry Target

The initial field work at Playas Encantadas has identified the presence of a hydrothermally altered diorite porphyry system. Quartz stock work veins with pyrite and magnetite, plus or minus chalcopyrite and covellite have also been identified in the area. Rock chip samples collected in the area returned copper values of anomalous to 2,280 ppm copper, with 87 of the 111 samples collected returning values >200 ppm copper, and 12 samples >1,000 ppm copper.

#### Gold in Soil Anomaly

Previous work completed by [IAMGold Corp.](#) outlined a gold soil anomaly within Leon 5 covering an estimated area of approximately 2.3 km by 1.2 km. Initial field work in the area by INV Metals' team, included six rock chip samples which assayed between 1.1 g/t and 3.8 g/t gold. Further mapping and sampling is required to identify the source of the anomalous gold values.

#### Carolina Project

The Carolina ("Carolina") project is located in the province of Imbabura in northern Ecuador, approximately 120 km north of Quito, and approximately 4 km southeast of [SolGold plc's](#) Cascabel copper-gold porphyry project. The property covers an area of 3,040 ha, see Figure 3. The results of the initial prospecting, mapping and rock sampling field work, outline an area of anomalous copper (with some associated gold values) that extends about 1 km east/west and 3 km north/south. Sampling was comprised of 147 rock chip samples. Copper values within 34 samples graded greater than 200 ppm, including 10 greater than 300 ppm, and 2 greater than 800 ppm, see Table 3. Certain of the samples contained associated gold values, with highlights grading 4.3 g/t, 3.0 g/t and 0.9 g/t gold. The geology of the area is comprised by Upper Cretaceous silicified sedimentary rocks which are overlain by Oligocene to Miocene andesitic flows and breccias. These units are intruded by Miocene age diorite stocks with gold bearing quartz veinlets, with anomalous gold values associated with iron oxides.

Table 3: Carolina Rock Chip Samples - Significant Results

Sample	Cu (ppm)	Au (g/t)
789750070	863	-
789710040	829	4.27
786800400	402	-
786750520	373	-
786750570	364	-
789800010	361	-
789800090	354	-
789800100	340	2.98
786750350	314	-
786800230	305	-

#### La Rebuscada Project

The La Rebuscada project ("La Rebuscada"), totaling 3,205 hectares, is located in central part of Ecuador, in the province of Cotopaxi, on the western flank of the Cordillera Occidental. The western flank of the Cordillera Occidental hosts numerous VMS deposits like El Domo, Macuchi and La Plata. The property is located in the northern part of the VMS trend of Ecuador and it remains underexplored and hosts significant potential for VMS style mineralized lenses and deposits.

The property appears to be largely underlain by a sequence of andesitic lava flows interbedded with fine volcanic sediments and lapilli tuffs of the Cretaceous and Paleocene Macuchi Formation and the team has identified prospective areas for gold and silver mineralization.

Initial field prospecting, mapping and rock chip sampling at La Rebuscada identified an area of anomalous gold and silver values, approximately 1.25 km by 2.25 km, see Figure 4. A total of 80 samples were collected in the area ranging from anomalous to 5.12 g/t gold, with 17 returning values >1.0 g/t gold, see Table 4 for values greater than 1.5 g/t gold.

Additional detailed follow up field work is required to further define the type of targets and potential styles of mineralization.

Table 4: La Rebuscada Rock Chip Samples - Significant Results

Sample	Au (g/t)	Ag (g/t)
766720090	5.12	1,198.0
769750020	2.54	9.1
769710010	2.49	15.1
766720060	2.34	0.8
769780060	1.70	4.8

Photos accompanying this release are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/4a5c71af-1eb9-4e75-a68d-412c15264538>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/985dcf59-b38d-4f7b-8103-73da3f18391f>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1ba08016-658b-4ce0-96bc-4f895115e48b>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/52381696-f9af-4f0c-be16-b3f82fa148f5>

#### Quality Assurance

All INV Metals sample assay results have been independently monitored through a quality control/quality assurance ("QA/QC") program including the insertion of blind standards, blanks and pulp and reject duplicate samples. The rock sampling was completed by INV Metals. The samples are securely transported to the Bureau Veritas sample preparation facility in Quito, Ecuador. Sample pulps are sent to the same lab, which is independent of INV Metals in Callao, Peru for analysis. Gold content is determined by fire assay of a 50 gram charge with total copper content determined by aqua regia digestion with ICP finish.

#### Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Mr. Scott Zelligan, P.Geo, a Licensed Professional Geologist with the Association of Professional Geoscientists of Ontario and consultant to the Company, who is a "qualified person" within the meaning of National Instrument 43-101 – *Standards of Disclosure for Minerals Projects*. Mr. Zelligan has reviewed all the relevant technical data.

#### About INV<sup>TM</sup> Metals

INV<sup>TM</sup> Metals is an international mineral resource company focused on the acquisition, exploration and development of precious and base metal projects in Ecuador. Currently, INV<sup>TM</sup> Metals' primary assets are: (1) its 100% interest in the Loma Larga gold property in Ecuador; (2) its 35% interest in the Kaoko property, located in Namibia; and (3) its 100% interests in exploration concessions in Ecuador, including the Las Peñas, Tierras Coloradas, La Rebuscada and Carolina exploration projects.

## Forward-Looking Statement

*This press release contains certain forward-looking information. Forward-looking information includes statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking information may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Forward-looking information in this press release includes, but is not limited to, statements regarding the future drill programs and future anticipated results of exploration programs, the acquisition of additional properties, and interpretation of results. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Forward-looking information contained in this press release is based on certain factors and assumptions including, but not limited to, interpretation of sample results. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. These risks include, but are not limited to, uncertainty surrounding metallurgical test results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations and the assumptions on which such economic evaluations are based, and the possibility that future exploration and development or mining results that may not be consistent with the Company's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. For a more detailed discussion of such risks and other factors, refer to the Company's AIF dated March 27, 2017 and filed with Canadian securities regulators available on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this press release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.*

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