

Regulus Steps to North and Intercepts 258 Metres With 0.43% Cu, 0.29 g/t Au and 4.62 g/t Ag (0.68% Cueq) at AntaKori, Peru

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Additional 145.5 Metres of Skarn With 0.70% Cu, 0.42 g/t Au and 11.97 g/t Ag (1.11% CuEQ) Below in Same Hole and Open to Depth

Drilling Continues With 3 Rigs

VANCOUVER, April 13, 2018 - [Regulus Resources Inc.](#) ("Regulus" or the "Company") (TSX.V:REG) is pleased to announce the results from six additional drill holes at the Company's AntaKori copper-gold-silver project in northern Peru. The drilling campaign is underway in collaboration with Compañía Minera Coimolache S.A. ("Coimolache" or "CMC"), the operator of the Tantahuatay gold mine, immediately to the south of the AntaKori project (please refer to Regulus news releases of January 24th and April 5th, 2017). Holes reported in this news release are AK-17-004, AK-17-005, AK-17-006, AK-18-007, AK-18-008 and AK-18-009 (see Figure 1). Results are only reported herein for the portions of the drill holes that occur within Regulus concessions.

The AntaKori system hosts two principal styles of copper-gold-silver sulphide mineralization: 1) skarn and breccias within Cretaceous calcareous sedimentary rocks, likely associated with as-yet undiscovered porphyry mineralization; and 2) younger, epithermal high-sulphidation mineralization in overlying Miocene volcanic rocks and breccias that host the adjacent Tantahuatay heap-leach gold mine to the south. The younger high-sulphidation mineralization locally overprints the earlier skarn mineralization, particularly along the southern part of the AntaKori system. The current phase one drill program commenced on the southernmost margin of the Regulus concessions and is now moving to the north onto Regulus mineral concessions (see Figure 1). The initial holes will encounter the overlying Miocene volcanic rocks and high-sulphidation style mineralization prior to entering into the Cretaceous sedimentary sequence and skarn at depth. As the drilling progresses to the north, the volcanic rocks terminate, and drill holes will commence directly in the skarn/porphyry environment within the Cretaceous sedimentary sequence (see Figures 2-4).

AK-17-004, 005 and 006 were collared to the east and south of the currently reported AntaKori NI 43-101 resource (inferred resource of 294.8 million tonnes with 0.48% Cu, 0.36 g/t Au and 10.2 g/t Ag - see Southern Legacy news release of July 3rd, 2012; Wilson, 2012). The recent expansion of drilling permits has now allowed drilling to step to the north onto Regulus mineral concessions and drill holes AK-18-007, 008 and 009 were collared on Regulus concessions, within the footprint of the reported resource, to confirm and extend the known but only partially delineated resource.

Highlights from drill holes AK-004 through AK-009 – AntaKori Project:

• AK-18-009:

- 258.09 m with 0.43% Cu, 0.29 g/t Au and 4.62 g/t Ag (0.68% CuEQ) from 8 m depth
 - including 101.04 m with 0.65 % Cu, 0.44 g/t Au and 7.85 g/t Ag (1.03% CuEQ)
 - High-sulphidation style mineralization in Miocene volcanic sequence
- 145.48 m with 0.70% Cu, 0.42 g/t Au and 11.97 g/t Ag (1.11% CuEQ) from 288 m depth
 - Well developed skarn with lower As contents
- The above two intervals are separated by a 22 m interval of post mineral dike
- Drill hole was lost at 433.35 m in well mineralized skarn

• AK-18-008:

- 437.35 m with 0.45% Cu, 0.18 g/t Au and 4.95 g/t Ag (0.62% CuEQ) from 84 m depth
 - including 81 m with 1.03 % Cu, 0.26 g/t Au and 6.67 g/t Ag (1.28% CuEQ)
- 237.6 m with 0.38% Cu, 0.14 g/t Au and 2.68 g/t Ag (0.50% CuEQ) from 595 m depth

• AK-18-007:

- 387.75 m with 0.41% Cu, 0.18 g/t Au and 7.82 g/t Ag (0.61% CuEQ) from 219 m depth
- including 200.25 m with 0.61 % Cu, 0.22 g/t Au and 10.77 g/t Ag (0.85% CuEQ)
- at 730.83 m depth the hole exits Regulus ground and enters into Compania Minera Coimolache ground. The final portion of the hole in Regulus ground consists of strongly brecciated and veined Farrat Formation quartzite, with the final 4.60 m interval in Regulus ground averaging 0.79% Cu, 0.23 g/t Au and 3.99 g/t Ag (0.99% CuEQ) with elevated Mo contents.

• AK-17-006:

- 31.37 m with 1.91% Cu, 0.11 g/t Au and 4.05 g/t Ag (2.03% CuEQ) from 99 m depth (where hole enters Regulus ground)
- High-sulphidation style mineralization in Miocene volcanic sequence
- 326 m with 0.35% Cu, 0.34 g/t Au and 23.44 g/t Ag from 266.5 m depth (0.81% CuEQ)
- including 102.68 m with 0.47 % Cu, 0.52 g/t Au and 13.52 g/t Ag (0.96% CuEQ)
- Skarn and breccia style mineralization with lower As contents

John Black, Chief Executive Officer of Regulus, commented as follows: *“We are excited that the recent expansion of drilling permits now allows us to drill to the north onto Regulus concessions. Drill holes AK-17-006 through AK-18-009 all cut both the Miocene volcanic-hosted high-sulphidation mineralization and the underlying well-mineralized skarn. The results from AK-18-009 are particularly encouraging with strong Cu-Au skarn mineralization that remains open to depth. These results both confirm and extend the resource at AntaKori. As we continue to systematically drill out the system we expect this trend to continue.*

We are currently drilling with three drill rigs with plans to increase the rig count to four or five rigs once the rainy season ends in the next month or so. This will allow us to remain on track to complete the 18,000+m phase one drill program by mid-year and provide a robust updated resource estimate by the end of this year.”

Discussion of results and update on drilling program

Table 1 below provides more details regarding the mineralized intercepts encountered in drill holes AK-17-004 to AK-18-009. All six holes were drilled at a -70 degree angle to the northeast (045 degree azimuth). The true widths of the mineralized intervals reported in Table 1 are difficult to ascertain and additional drilling will be required to constrain the geometry of the mineralized zones.

The six holes reported in this release are aligned along a NW trend with two clusters of holes (see Figure 1). Holes AK-17-004, 005 and 006 occur to the south-east and outside of the currently reported AntaKori NI 43-101 resource. These holes are collared on concessions of Compania Minera Coimolache with the initial 100-200 m of each hole outside of Regulus concessions and therefore not reported here. Holes AK-17-004 and AK-17-006 each cut the full sequence of Miocene volcanic rocks, underlying calcareous sediments (converted to skarn assemblages) and basal quartzite. Skarn mineralization in AK-17-004 is weaker with several shorter and lower grade intervals that have elevated zinc contents, perhaps indicative of a more distal expression of the overall skarn system. Hole AK-17-006 entered into Regulus concessions at a depth of 99 m in strong high-sulphidation epithermal mineralization in the Miocene volcanic sequence and also has a lengthy interval of well mineralized skarn below this, which will extend the resource in this direction. Drill hole AK-17-005 is notably different than other holes drilled to date as it encountered extensive intervals of late to post-mineral breccias and dikes with almost no remnants of the Cretaceous sedimentary sequence preserved. There are only a few narrow intervals of reportable mineralization in this hole. Three-dimensional modeling of these dikes, utilizing information from nearby drill holes, indicates that the dikes are striking to the northwest and dipping steeply to the northeast in the same general direction as the currently reported drill holes. This geometry results in lengthy down-hole intercepts from dikes that have estimated true widths of only 5-20 m.

Table 1. AK-17-004 Through AK-18-009 Results

Drill Hole ID	From (m)	To (m)	Length (m)	Copper (%)	Gold (g/t)	Silver (g/t)	Cu Eq %	Au Eq g/t
AK-18-009	8.00	266.09	258.09	0.43	0.29	4.62	0.68	0.95
including	165.05	266.09	101.40	0.65	0.44	7.85	1.03	1.45

	266.09	288.27	Post mineral dike					
	288.27	433.75	145.48	0.70	0.42	11.97	1.11	1.55
Total depth	433.35		Hole lost - mineralization open to depth					
AK-18-008	83.80	521.15	437.35	0.45	0.18	4.95	0.62	0.87
including	215.90	296.90	81.00	1.03	0.26	6.67	1.28	1.79
which includes	256.00	286.40	30.40	1.87	0.36	12.79	2.24	3.15
	595.10	832.70	237.60	0.38	0.14	2.68	0.50	0.71
Total depth	872.57							
AK-18-007	48.16	111.15	62.99	0.25	0.20	2.93	0.42	0.59
	219.00	606.75	387.75	0.41	0.18	7.82	0.61	0.85
	365.45	565.70	200.25	0.61	0.20	10.77	0.85	1.19
	726.50	730.83	4.33	0.79	0.23	3.99	0.99	1.39
	730.83	1421.40	Not within Regulus Concessions - not reportable by Regulus					
Total depth	1421.40							
AK-17-006	0.00	99.63	Not within Regulus Concessions - not reportable by Regulus					
	99.00	130.37	31.57	1.91	0.11	4.05	2.03	2.84
	166.40	185.95	19.55	0.61	0.25	6.94	0.85	1.19
	266.50	592.50	326.00	0.35	0.34	23.44	0.81	1.13
including	272.24	374.92	102.68	0.47	0.52	13.52	0.96	1.35
	843.79	863.00	19.21	0.15	0.73	3.34	0.70	0.98
Total depth	885.59							
AK-17-005	0.00	199.45	Not within Regulus Concessions - not reportable by Regulus					
	371.76	414.25	42.49	0.43	0.19	2.50	0.59	0.82
	591.95	618.30	26.35	0.24	0.10	1.64	0.33	0.46
	773.60	800.90	27.30	0.47	0.12	3.34	0.59	0.82
Total depth	847.40							
AK-17-004	0.00	196.14	Not within Regulus Concessions - not reportable by Regulus					
	250.79	270.07	19.28	0.86	0.94	21.96	1.73	2.43
	366.00	406.42	40.42	0.28	0.10	4.83	0.40	0.55
	440.65	463.20	22.55	0.28	0.18	5.89	0.46	0.65
	478.10	572.47	94.37	0.20	0.15	13.34	0.43	0.60
Total depth	989.65							

Cu Eq and Au Eq values were calculated using copper, gold, and silver. Metal prices utilized for the calculations are Cu – US\$2.25/lb, Au – US\$1,100/oz, and Ag – US\$14/oz. All intervals presented consist of sulphide mineralization. No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. The formulas utilized to calculate equivalent values are Cu Eq (%) = Cu% + (Au g/t * 0.7130) + (Ag g/t * 0.0091) and Au Eq (g/t) = Au g/t + (Cu% * 1.4026) + (Ag g/t * 0.0127).

Table 2. AK-17-004 Through AK-18-009 Results Presented by Lithology/Alteration Style

Drill Hole ID	From (m)	To (m)	Length (m)	Copper (%)	Gold (g/t)	Silver (g/t)	Zinc (%)	As (ppm)
AK-18-009								
Miocene Volcanic (HS)	8.00	266.09	258.09	0.43	0.29	4.62	0.02	1096
Miocene Volcanic (HS)	165.05	266.09	101.40	0.65	0.44	7.85	0.03	1277
Post Mineral dike	266.09	288.27	22.18	0.00	0.00	0.25	0.01	3
Breccia and dikes	288.27	298.75	10.48	0.32	0.75	27.67	0.95	651
Skarn/breccia	303.27	433.75	130.48	0.75	0.40	11.11	0.17	339
			Hole lost - mineralization open to depth					

AK-18-008

Miocene Volcanic (HS)	83.80	407.10	323.30	0.50	0.14	3.67	0.01	1707
Miocene Volcanic (HS)	215.90	296.90	81.00	1.03	0.26	6.67	0.01	3646
Post Mineral dike	407.10	426.25	19.15	0.06	0.03	1.49	0.03	74
Skarn/breccia	426.25	521.15	94.90	0.36	0.31	9.99	0.11	272
Post Mineral dike	521.15	595.10	73.95	0.04	0.02	0.46	0.01	152
Skarn/breccia	595.10	656.80	61.70	0.37	0.15	1.97	0.01	250
Breccia	656.80	832.70	175.90	0.38	0.13	2.92	0.02	166
AK-18-007								
Miocene Volcanic (HS)	48.16	111.15	62.99	0.25	0.20	2.93	0.01	645
Miocene Volcanic (HS)	219.00	383.15	164.15	0.23	0.16	6.27	0.02	494
Skarn/breccia	383.15	462.65	79.50	0.29	0.15	7.96	0.17	126
Breccia	462.65	501.70	39.05	1.89	0.36	27.24	0.08	1651
Skarn/breccia	501.70	606.75	105.05	0.22	0.17	2.91	0.03	179
Breccia	726.50	731.10	4.60	0.79	0.23	3.99	0.00	821
AK-17-006								
Miocene Volcanic (HS)	99.00	130.37	31.57	1.91	0.11	4.05	0.00	6708
Miocene Volcanic (HS)	166.40	185.95	19.55	0.61	0.25	6.94	0.04	307
Skarn/breccia	266.50	435.60	169.10	0.37	0.35	9.53	0.18	238
Skarn/breccia	272.24	374.92	102.68	0.47	0.52	13.52	0.25	337
Breccia	435.60	534.80	99.20	0.36	0.31	38.32	0.11	508
Skarn/breccia	534.80	592.50	57.70	0.27	0.36	38.65	0.06	620
Miocene Volcanic dike	843.79	863.00	19.21	0.15	0.73	3.34	0.02	583
AK-17-005								
Miocene Volcanic (HS)	371.76	414.25	42.49	0.43	0.19	2.50	0.01	1247
Breccia	591.95	618.30	26.35	0.24	0.10	1.64	0.02	195
Breccia	773.60	800.90	27.30	0.47	0.12	3.34	0.04	474
AK-17-004								
Breccia	250.79	270.07	19.28	0.86	0.94	21.96	0.12	1350
Skarn/breccia	366.00	406.42	40.42	0.28	0.10	4.83	0.14	135
Breccia/skarn	440.65	463.20	22.55	0.28	0.18	5.89	0.23	229
Skarn/breccia	478.10	572.47	94.37	0.20	0.15	13.34	0.06	416

HS = high-sulphidation epithermal style mineralisation. This table reports the mineralized intervals based upon lithology and demonstrates the notable difference in arsenic content between high-sulphidation mineralization in the Miocene volcanic sequence (1000-3000 ppm As) and the lower concentrations found in the zones of skarn mineralization (typically 100-400 ppm As). As drilling progresses to the north over the next few months, it is anticipated that the skarn will be less affected by the late high-sulphidation overprint and As contents will decrease.

Drill holes AK-18-007, 008 and 009 are located within Regulus mineral concessions and are aligned along a northwest trend with spacing of approximately 90 m between each hole (see Figure 1). All three of these holes encountered significant high-sulphidation epithermal mineralization in the overlying Miocene volcanic sequence and well-developed Cu-Au-Ag skarn mineralization in the underlying Cretaceous calcareous sedimentary rocks (see Tables 1 and 2 and Figures 2-4). The skarn sequence is mostly characterized by retrograde skarn assemblages and is cut by numerous breccias and feldspar porphyry dikes. Sulphide mineralization within the Miocene volcanic rocks is predominantly pyrite-enargite whereas mineralization within the skarn sequence is pyrite-chalcopyrite with pyrite notably more abundant than chalcopyrite. Hole AK-18-009 was unfortunately lost within strong Cu-Au-Ag skarn mineralization at a depth of 433.35 m and will be re-drilled to depth in the future. Hole AK-18-007 drilled out of Regulus concessions and into Compania Minera Coimolache concessions at a depth of 730.83 m, continuing to a total depth of 1421.40 m. The final meters within Regulus concessions are within strongly brecciated and veined Cretaceous quartzites with the final 4.6 m containing 0.79% Cu, 0.23 g/t Au and 3.99 g/t Ag with elevated Mo contents.

Figures 2, 3, and 4 show representative geologic cross sections of for holes AK-17-006, AK-18-008 and AK-08-009. Additional sections for the other holes reported here and from previously reported holes can be found on the Regulus website: www.regulusresources.com

Drill holes AK-18-010 through AK-18-012 are currently in progress as shown on Figure 1. The 18,000+ m phase one drill program will systematically drill out and extend the previous resource at AntaKori on approximately 150 m centers with a few more closely spaced holes to help determine the geometry of geologic units and the spatial variation of mineralization. The objective of the phase one drill program is to confirm and extend the previously reported mineralization with an updated resource estimate to be completed by the end of this year.

Sampling and Analytical Procedures

Regulus follows systematic and rigorous sampling and analytical protocols which meet and exceed industry standards. These protocols are summarized below and are available on the Regulus website at www.regulusresources.com.

All drill holes are diamond core holes with PQ, HQ or NQ core diameters. Drill core is collected at the drill site where recovery and RQD (Rock Quality Designation) measurements are taken before the core is transported by truck to the core logging facility at either the Tantauatay Mine (CMC) or in Cajamarca (Regulus), where it is photographed and geologically logged. The core is then cut in half with a diamond saw blade with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. The core is typically sampled over a 1 to 2 metre sample interval unless the geologist determines the presence of an important geological contact. The bagged samples are then stored in a secure area pending shipment to a certified laboratory sample prep facility. Samples are sent by batch to either the ALS or the SGS laboratories in Lima for assay. Regulus independently inserts certified control standards, coarse field blanks, and duplicates into the sample stream to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to departure from the Regulus core storage facilities. At the laboratory samples are dried, crushed, and pulverized and then analyzed using a fire assay – AA finish analysis for gold and a full multi-acid digestion with ICP-AES analysis for other elements. Samples with results that exceed maximum detection values for gold are re-analyzed by fire assay with a gravimetric finish and other elements of interest are re-analyzed using precise ore-grade ICP analytical techniques.

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About Regulus Resources Inc. and the AntaKori Project

[Regulus Resources Inc.](http://www.regulusresources.com) is an international mineral exploration company run by an experienced technical and management team, with a portfolio of precious and base metal exploration properties located in North and South America. The principal project held by Regulus is the AntaKori copper-gold-silver project in northern Peru. The AntaKori project currently hosts an inferred resource of 294.8 million tonnes with a grade of 0.48% Cu, 0.36 g/t Au and 10.2 g/t Ag based upon 17,950 m of drilling by previous operators (see Southern Legacy Minerals press release of July 3rd, 2012 - Southern Legacy Minerals and the Company entered into a business arrangement in 2014 and kept the name [Regulus Resources Inc.](http://www.regulusresources.com)). Mineralization remains open in most directions and drilling is currently underway to confirm and increase the size of the resource.

For further information on [Regulus Resources Inc.](http://www.regulusresources.com), please consult our website at www.regulusresources.com

Qualified Person

The scientific and technical data contained in this news release pertaining to the AntaKori project has been reviewed and approved by Dr. Stewart D. Redwood, BSc (Hons), PhD, FIMMM, FGS, Chief Geologist AntaKori Project, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

Certain statements regarding Regulus, including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that Regulus expects or anticipates will or may occur in the future, including the proposed exploration and development of the AntaKori project described herein, the completion of the anticipated drilling program, the completion of an updated NI 43-101 resource estimate and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Regulus' control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Regulus believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward looking statements contained in this press release are made as of the date hereof and Regulus does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.

To view Figure 1, please visit the following link:

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