

Filo Mining Corp. Drills 378 Metres of 0.44% Copper and 0.89 g/t Gold at Filo del Sol

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Including 12 Metres of 12.60 g/t Gold, 0.54% Copper and 260 g/t Silver

VANCOUVER, May 28, 2019 - [Filo Mining Corp.](#) (TSX-V, Nasdaq First North: FIL) ("[Filo Mining Corp.](#)", or the "Company") is pleased to announce the final assay results from the 2019 drill program at its 100% owned Filo del Sol project located on the border of Region III, Chile and San Juan Province, Argentina. The seven holes drilled during the past season extend along a north-south distance of 1,800 metres, and all intersected high-grade mineralized zones and ended in mineralization, with the single exception of FSDH031. (See also the Company's news releases dated March 18, 2019, and May 17, 2019).

Please view PDF version of News Release.

Commenting on the results, CEO Adam Lundin stated: "The Company is pleased to deliver yet another set of excellent drill results from Filo del Sol, and to wrap up what has been a transformational season on such a positive note. The 2018/2019 exploration program provided a step change in our understanding of the Filo del Sol system and continued to demonstrate that the ultimate size of the deposit could be well beyond our current mineral resource estimate. This season we have extended the depth of mineralization 530 metres deeper than previously known and still almost every hole has ended in mineralization. We have continuous mineralization over a 3 kilometer north-south distance, and the deposit remains open in both directions beyond this. We have also improved our understanding of the deposit geology and controls on mineralization by doing extensive diamond core drilling (rather than reverse circulation) during the past two seasons. Filo del Sol represents a high-quality resource underpinned by the compelling production case outlined in the Pre-Feasibility Study but importantly this year's drilling results have shown that the resource is likely to grow significantly being part of a large porphyry system. We look forward to drilling this system further with the rigs turning again this fall".

Results from the final three holes of the season are presented below:

HOLE-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t
FSDH029	0.0	800.1	800.1	0.24	0.26	1.8
incl	6.0	42.0	36.0	0.78	0.20	3.1
FSDH030	134.0	512.0	378.0	0.44	0.89	42.5
incl	190.0	244.0	54.0	1.05	0.83	1.4
and incl	262.0	388.0	126.0	0.19	1.79	121.5
incl	262.0	274.0	12.0	0.54	12.60	260.1
and incl	388.0	512.0	124.0	0.49	0.40	2.6
FSDH031	212.0	216.0	4.0	0.08	3.18	10.5

Hole FSDH029 was collared on section 7000N at an angle of -75 degrees towards the east and drilled to a final depth of 800.1 metres. The hole is mineralized throughout its entire length and ended in low grade mineralization within a feldspar porphyry with moderate potassic alteration. The hole cut feldspar porphyry from surface, with moderate density of veining. This porphyry is similar to that seen in FSDH025, drilled 1,000 metres to the north, and confirms a large, mineralized porphyry system at Filo del Sol. This hole is outside of the current mineral resource from 185 metres to the end of the hole.

Hole FSDH030 was collared 1,800 metres to the north of FSDH029, on section 8800N, and drilled to the west at an angle of -65 degrees. The hole was planned to a depth of 1,000 metres, but was terminated short of this goal in competent rock with strong mineralization due to ground condition problems within the shallow oxidized portion of the hole. The last 20 metres of the hole averaged 0.54% copper and 0.35 g/t gold. The top 450 metres of this hole is within the mineral resource with the last 62 metres outside of it.

The hole intersected intensely altered and mineralized clastic rocks down to 277 metres where it encountered the unconformity with the underlying rhyolite volcanic rocks. A zone of strong supergene-enriched copper mineralization lies above the unconformity, from 190 to 244 metres, at 1.05% copper. The unconformity hosts the silver-rich M zone which was much thicker than expected in this hole, spanning 126 metres between 262 and 388 metres depth at 121.5 g/t silver. Additional drilling is required to explain this increase in thickness, but possibilities include a fault repetition or a cross-cutting feeder structure to the typically flat-lying zone. The latter interpretation is supported by the strongly brecciated nature of the core throughout this interval. Beneath the M zone, the hole continued in well-mineralized brecciated rhyolite with a typical high-sulphidation assemblage of minerals to its final depth of 512 metres.

Hole FSDH031 was drilled on section 7600N and angled at -75 degrees towards the east. The hole was collared about 800 metres to the west of the rest of the holes drilled this season and targeted a high-chargeability anomaly near the interpreted intersection of two major faults. The hole intersected strongly altered but weakly mineralized sedimentary and volcanic rocks on the west side of the Frontera Fault which is interpreted to form the western boundary of the deposit. The high chargeability appears to be due to pyrite disseminations and veining, associated with the epithermal system, in rhyolite country rock.

QUALIFIED PERSONS AND TECHNICAL NOTES

The field program was carried out under the supervision of Bob Carmichael, B.A.Sc., P.Eng., and Diego Charchafie, MSc., P.Ge (BC) who are the Qualified Persons as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and approved the technical information contained in this news release. Mr. Charchafie is a principal geological consultant for the Company. Samples were cut at [Filo Mining Corp.](#)'s Batidero camp near the project site by Company personnel. Diamond drill core was sampled in 2 metre intervals (except where shortened by geological contacts) using a rock saw for sulphide mineralization. Oxide mineralization was cut with a core splitter in order to prevent dissolution of water soluble copper minerals during the wet sawing process. Core diameter is a mix of PQ, HQ and NQ depending on the depth of the drill hole. Samples were bagged and tagged at camp, and packaged for shipment by truck to San Juan, Argentina. Samples were delivered to the ALS preparation laboratory in Mendoza, Argentina where they were crushed and a 500g split was pulverized to 85% passing 200 mesh. The prepared samples were sent to the ALS assay laboratory in Lima, Peru. ALS is an accredited laboratory which is independent of the Company. Gold analyses were by fire assay fusion with AAS finish on a 30g sample. Copper and silver were analysed by atomic absorption following a 4 acid digestion. Samples were also analyzed for a suite of 36 elements with ICP-ES and a sequential copper leach analysis was completed on each sample. Copper and gold standards as well as blanks and duplicates (field, preparation and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 9% of the submitted samples are Quality Control samples. No data quality problems were indicated by the QA/QC program.

Mineralized zones within the Filo del Sol deposit are flat-lying, and drilled widths are interpreted to be greater than 90% of true widths. This includes the high-grade gold interval in FSDH030.

CONFERENCE CALL

A conference call to discuss the 2018/2019 Filo del Sol drill results will be held on Wednesday, May 29, 2019 at 09:00 Toronto time, 14:00 UK time, or 15:00 Sweden time. The contents of this press release and the Filo del Sol 2018/2019 Drill Results - Summary Table, attached to this press release, will be reviewed and explained in greater detail.

Please call in 10 minutes before the conference call starts and stay on the line (an operator will be available to assist you).

LIVE CONFERENCE CALL

Conference ID:	71710510
Toll-Free North America:	+1 888 390 0605
Local Toronto:	+1 416 764 8609
Local Vancouver:	+1 778 383 7417
Toll-Free London:	08006 522435
Toll-Free Sweden:	0200899189

CONFERENCE CALL REPLAY

Replay Pass Code: 710510#

A replay of the telephone conference will be available approximately 2 hours after the completion of the live conference call, until June 29, 2019 at 11:59 PM EST.

Toll-Free North America:	+1 888 390 0541
International;:	+1 416 764 8677

ABOUT FILO MINING

[Filo Mining Corp.](#) is a Canadian exploration and development company focussed on advancing its 100% owned Filo del Sol copper-gold-silver deposit located in Chile's Region III and adjacent San Juan Province, Argentina. The Filo del Sol project is the subject of a recently completed Pre-Feasibility Study, and details of the project can be found in the 43-101 Technical Report detailing the results of that study titled "NI 43-101 Technical Report, Pre-feasibility Study for the Filo del Sol Project" dated February 22, 2019 with an effective date of January 13, 2019 (the "PFS").

The Company's shares are listed on the TSX-V and on Nasdaq First North under the symbol "FIL". [Filo Mining Corp.](#) is a member of the Lundin Group of Companies.

The Company's certified advisor on Nasdaq First North is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

ADDITIONAL INFORMATION

This information is information that [Filo Mining Corp.](#) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on Tuesday, May 28, 2019 at 3:30 p.m. Pacific Time.

On behalf of the Board of Directors of [Filo Mining Corp.](#),

Adam I. Lundin
President and CEO

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology 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, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

Statements relating to "[Mineral Resources Ltd.](#)" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions that the [Mineral Resources Ltd.](#) described can be profitably produced in the future.

Forward-looking statements contained in this news release include statements regarding the results of a drill program in relation to the Filo del Sol Project. In addition, this news releases include results of the PFS that would support development of the Filo del Sol Project. Information concerning mineral resource/reserve estimates and the economic analysis thereof contained in the results of the PFS are also forward-looking information in that they reflect a prediction of the mineralization that would be encountered, and the results of mining, if a mineral deposit were developed and mined. Although [Filo Mining Corp.](#) believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information since [Filo Mining Corp.](#) can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information, including the risks, uncertainties and other factors identified in Filo's periodic filings with Canadian securities regulators, including the Company's most recent annual MD&A and Annual Information Form available under the Company's profile at www.sedar.com. In addition, these statements involve assumptions made with regard to the Company's ability to develop the Filo del Sol Project and to achieve the results outlined in the PFS; the ability to raise the capital required to fund construction and development of the Filo del Sol Project; and the results and impact of future exploration at Filo del Sol.

The forward-looking information contained in this news release are made as at the date of this news release and Filo does not undertake any obligations to publicly update and/or revise any of the included forward-looking information, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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.

Filo Plan Map 2019 (Full Resolution)

Filo del Sol – 2018/2019 Drill Hole Results

SUMMARY TABLE

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FSDH025	0.0	1025.0	1025.0	0.30	0.22	1.6
incl	334.0	466.0	132.0	0.48	0.30	1.2
FSDH026	0.0	613.9	613.9	0.39	0.34	1.6
incl	14.0	474.0	460.0	0.45	0.34	1.6
and incl	14.0	94.0	80.0	0.73	0.43	1.8
and incl	228.0	316.0	88.0	0.50	0.33	1.4
and incl	420.0	474.0	54.0	0.49	0.37	3.3
FSDH027	0.0	545.4	545.4	0.22	0.28	1.8
incl	318.0	422.0	104.0	0.37	0.34	3.5
FSDH028	16.0	563.5	547.5	0.40	0.78	8.0
incl	155.0	164.0	9.0	0.18	22.04	15.2
and incl	390.0	563.5	173.5	0.55	0.54	12.9
incl	496.0	563.5	67.5	0.61	0.68	24.0
FSDH029	0.0	800.1	800.1	0.24	0.26	1.8
Incl	6.0	42.0	36.0	0.78	0.20	3.1
FSDH030	134.0	512.0	378.0	0.44	0.89	42.5
Incl	190.0	244.0	54.0	1.05	0.83	1.4
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Incl	262.0	274.0	12.0	0.54	12.60	260.1
and incl	388.0	512.0	124.0	0.49	0.40	2.6
FSDH031	212.0	216.0	4.0	0.08	3.18	10.5

SOURCE [Filo Mining Corp.](#)

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