

Aura Announces Geological and Exploration Updates

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ROAD TOWN, Aug. 19, 2019 - [Aura Minerals Inc.](#) (TSX: ORA) (the "Company" or "Aura") announces results of its geological and exploration activities during the first half of 2019.

The results of Aura's exploration work on its Apoena, Aranzazu and Matupá projects during the first half of the year indicate medium to longer term organic growth potential in terms of potential for mineral reserve replacement, life of mine extension, and new targets generation.

Rodrigo Barbosa, President and CEO, stated, "After important strategic moves with the sale of the Serrote project, the merger with Rio Novo, and the restart of our Aranzazu project, we also made strategic investments in exploration with positive results that we are pleased to announce." The highlights of these developments include the following:

1. Potential to extend the life of mine at Aranzazu: the results of geophysics studies suggest Glory Hole skarn may open downdip for a further 500 to 700m from currently known inferred mineral resources and also down plunge to southeast towards Cabrestante, which may represent potential for an increase of life of mine if confirmed by drilling.
2. Newly identified high grade veins at Matupa: channel samples found at Valdemar with grades of 261g/t Au, 179.2 g/t Au, 195g/t Ag and 2.73% Cu representing potential targets for future exploration.
3. Indication of a possible copper porphyry at Matupa: historical exploration data review undertaken in 2018 noted a significant copper and molybdenum anomaly located 1.8 kilometers from the X1 deposit and anomalous copper occur in hole FX1D0047 with 173m @ 0.11% Cu, from 20.5 to 193.56m (end of hole). However additional studies and exploration activities are necessary to confirm such hypothesis.
4. EPP life of mine extension: Drilling results are confirming that the Lavrinha deposit is still open downdip; and Aura is currently undertaking work to upgrade Nosde mineral resources at the same thicknesses and grades of the inferred mineral resources.

Aranzazu Mine

Aura's Aranzazu underground mine operation consists of a 2,600 tons per day capacity flotation circuit 100% owned by Aura, located in Zacatecas, Mexico approximately 800 km from Mexico City. The current mine has been in operation since 1962, with Aura assuming ownership in 2010. In 2014, Aura closed the mine in order to reengineer and redevelop mine entries and production zones. The mine reopened in 2018, attaining commercial production in December of the same year.

The deposit consists of a tertiary age Gold-Copper-Silver skarn type mineralization located in the very prolific Concepcion del Oro – Providencia - Mazapil district, where documented evidence of mining in the area dates back almost 500 years. The district also hosts the world class Au-Ag-Zn-Pb Penasquito Mine.

The region is part of Eastern Fold Belt (Sierra Madre Oriental) formed during the late Cretaceous and Early Tertiary Laramide orogeny and characterized by Mesozoic carbonates and siliciclastic sediments; and tertiary intrusives and volcanic rocks. Aura believes that exploration upside exists in the mine and near-mine area (Mexicana – Glory Hole - Cabrestante Trend) and also in the district (El Cobre, Cerro Conejos and Sombrero Montado), where 12,000 hectares of mineral rights are controlled by Aura (Figure 1) . Current proven and probable mineral reserve are 1.62 Mt @ 1.14 g/t Au totaling 59,500 ounces of gold and 1.68 % Cu totaling 59,796 thousand pounds of copper and 2.59 Mt @ 1.24 g/t Au totaling 104,000 ounces of gold and 1.76% Cu totaling 100,330 thousand pounds of copper, respectively (Aura's AIF for the year ended December 31, 2018).

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f62935d1-514d-4afd-a3fd-55b59b2a3189>

During the first half of 2019, Aura conducted a number of studies including an exploration data review, geological mapping, and surface sampling of the Aranzazu near mine district. An airborne magnetic survey was also undertaken by New-Sense Geophysics Ltd.

The intrusives mostly consisting by the equigranular granodiorite displays high magnetic signature except when altered (sericitic alteration). The carbonates are characterized by magnetic lows.

Geophysical study suggests that the Glory Hole skarn (main source of Aranzazu life of mine) may open down dip for further 500 to 700m from currently known inferred mineral resources and also down plunge to southeast towards Cabrestante. If confirmed by drilling, this has the potential to represent an increase of life of mine Aura intends to initiate a drilling program in the near future.

Geological mapping and sampling, together with geophysical data are generating a number of new, early stage targets in the district, mainly at the El Cobre Zone, where high-grade veins were found. Most significant is the Placer Vein, that was the subject of mining in the past (El Cobre - Level 9), sampling of which returned grades of 13.3% Cu, 586g/t Ag and 2.43 g/t Au.

Surface sampling program showed great potential for further exploration around current Aranzazu mine and in El Cobre area which will be target areas for future exploration program in Aranzazu district.

The following table (Table 1) summarizes the best chip samples at Aranzazu district (The table below is summarized based on a subjective cutoff of 0.5 g/t Au ,30 g/t Ag , 0.5 % Zn , 0.5% Pb and 0.5% Cu and mainly limited to old El Cobre mine and surrounding areas):

Table 1 – Best chip samples of Aranzazu District

Type	SAMPLE	Au_ppm	Cu%	Ag_ppm	Zn%	Pb%	TARGET	LITOLGY
Chip	100174	0.24	0.978	21	0.049	0.139	El Cobre	Skarn zone in marble.
Chip	100176	0.75	0.691	124	0.543	2.31	El Cobre	Veins of Qz+Py+Cpy.
Chip	100177	1.43	0.328	204	0.211	1.39	El Cobre	Qz veins with a lot of FeOx.
Chip	100178	1.29	1.41	116	0.329	0.72	El Cobre	Qz vein emplaced in intrusive.
Chip	100188	1.33	0.542	16	0.18	0.055	Cerro Conejos	Skarn totally oxidized with Hematite+Goethite.
Chip	100192	0.85	0.01	11	0.004	0.012	Cerro Conejos	Skarn zone in contact with intrusive.
Chip	100194	0.08	0.009	32	3.059	0.731	Cerro Conejos	Qz+Calcite vein.
Chip	100164	1.65	0.043	10	0.098	0.491	El roble	Limestone whit presence of Jasper+Calcite vein.
Chip	100172	0.68	1.228	135	0.183	0.065	Socavón	Contact skarn marble, calcite+chalcopryrite and Fe
Chip	100173	2.43	13.33	586	0.044	0.032	Socavón	Placer vein Qz+Calcite whit presence of bornite ar
Chip	100113	0.1	1.95	13	0.067	0.009	El cobre	Marble whit jasper vein.
Chip	100118	1.39	0.417	9	0.042	0.037	El cobre	Porphyritic intrusive whit veinlets.
Chip	100127	0.62	0.04	3	0.007	0.007	El cobre	Vein of Qz+Tourmaline+FeOx
Chip	100129	0.54	0.017	2	0.003	0.005	El cobre	Outcrop of only quartz+tourmaline
Chip	100137	3.35	0.103	123	0.06	0.151	El cobre	Quartz vein
Chip	100138	1.63	0.224	159	0.081	0.031	El cobre	Quartz vein

Matupá Gold Project

This project is 100% owned by Aura and is located in the vicinity of the cities of Guaranta do Norte and Matupa, Mato Grosso, Brazil, located approximately 700 kilometres from the state capital, Cuiabá. The property was acquired through Aura's merger with Rio Novo in January 2018, and comprises approximately 28,000 hectares of mineral rights in the Alta Floresta Gold Province.

The region is characterized by a Paleoproterozoic Magmatic Arc with extensive amount of gold deposits,

artisanal mines and gold occurrences and anomalies and is currently the subject of exploration by a number of junior and major mining companies.

The project consists of four main targets, X1, Serrinhas de Matupá, Guarantã Ridge and Alto Alegre (Figure 2). The X1 deposit is the most developed target and consists of intrusion related disseminated gold-type mineralization within a phyllic alteration halo. Current measured and indicated resources are 9.68 Mt @ 1.07 g/t Au totaling 332,400 ounces of gold (AIF for the year ended December 31, 2018).

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/54ec7474-8a25-4e19-9d61-31f381b1fa25>

Aura conducted a review of historical exploration data during 2018 the results of which noted a copper and molybdenum anomaly located 1.8 kilometres from the X1 deposit. The geochemistry anomaly is coincident with a chargeability high (Rio Novo IP Survey) and also coincident with a deep magnetic source (3D Inversion Model of regional Brazilian Geological Survey – CPRM). The zone was drilled by Rio Novo in 2010-2011 with 13 holes, with the maximum depth of 201.75m. Anomalous copper occurs in the hole FX1D0047 with 173m @ 0.11% Cu, from 20.5 to 193.56m (end of hole). The anomalous zone intersected is characterized by a granodiorite crosscut by quartz feldspar porphyry and mafic dykes with intense K feldspar and sericitic alteration and quartz veining with disseminated Pyrite > Chalcopyrite with local bornite, malaquite and molibdenite (Figure 3). Two types of veins were observed, consisting of older sheeted white / gray granular quartz veins crosscut by later milky quartz veins with carbonates. Aura named that zone as Target 47 and understands might preliminary indicate a potential for a Copper Porphyry. Aura intends to examine alternatives to further develop the studies of this target, respecting its limited budget.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f9dd881f-a1ad-43a8-ba02-b730f0a8a13e>

In addition, Aura has identified several early-stage drill hole intersections, chip and soil samples for gold, copper and zinc which merit further analysis within the project area. Based on these results, Aura intends to commence an exploration program in the area in the second half of 2019.

In the first half of 2019, surface exploration activities were focussed at Alto Alegre Block, located five kilometres west of X1, where significant soil anomalies for copper and gold were detected and a high-grade vein was found (Valdemar). Several other high-grade spot chip samples were found to occur in a broader area. In addition, channel samples at Valdemar vein yielded values of 261g/t Au, 179.2 g/t Au, 195g/t Ag and 2.73% Cu. The zone is characterized by white milky quartz with pyrite, chalcopyrite and minor bornite in a contact zone with a deformed granodiorite and undeformed mafic rock (Figure 4). The grades are restricted to the vein.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3a96f7a9-1023-4131-820d-54ce87c3cf6e>

Soil sampling program is underway and will be accelerated over the course of August with drilling focussing on the Valdemar high-grade vein expected to start in September 2019. The best chip and channel sampling results are summarized as follows:

Table 2 – Best Channel Results of Valdemar Vein

Sample	Thickness (m)	Au ppm	Ag ppm	Cu %
G-48040	0.24	58.55	21	0.55
G-48045	0.24	261.10	63	0.91
G-48050	0.24	10.38	15	0.42
G-48054	0.20	15.49	52	1.33
G-48057	0.35	179.29	195	2.73
G-48060	0.35	3.56	4	0.04

Table 3 – Best surface rock samples of Alto Alegre Block, Matupá Project

Sample	Au ppm	Ag ppm	Cu %	Description
G-48003	98.98	12	0.02	Former Artisanal Mine Dump - Quartz Vein
G-48004	5.49	nsv	nsv	Quartz Vein ‐ Floats
G-48011	21.14	32	nsv	Quartz Vein - Former Artisanal Mine
G-48012	1.06	nsv	nsv	Quartz Vein
G-48016	17.50	32	0.51	Former Artisanal Mine Dump - Quartz Stockwork
G-48017	18.29	4	0.11	Quartz Vein - Former Artisanal Mine
G-48020	1.12	5	0.13	Quartz Floats
G-48024	41.64	168	11.30	Quartz Stockwork
G-48032	6.69	21	0.01	Quartz Vein - Floats
G-48033	3.24	9	nsv	Quartz Vein - Floats - Near Valdemar
G-48064	8.80	12	nsv	Quartz Vein - Floats - Near Valdemar

Apoena (EPP Project)

The Ernesto/Pau-a-Pique project (“EPP”or “EPP Project”), operated by Aura’s wholly-owned subsidiary Mineraçao Apoena S.A. (“Apoena”), is located in Mato Grosso, Brazil, approximately 450 km west of Cuiabá, the state capital and 12 km from the town of Pontes e Lacerda. The EPP project complex consists of a processing plant fed by the Lavrinha and Japones open pits, Nosde and Ernesto deposits and Pau Pique UG mine. Japones mine is located 1300m away from Lavrinha. Nosde is located 500m away from Lavrinha. Lavrinha and Japones are currently producing roughly 40,000 ounces annually.

Apoena invested US\$1.75 million in the first half of 2019 on exploration works (approximately US\$1.6 million in drilling to mine extension and mineral resource/reserves upgrades; and US\$150,000 in regional exploration activities). A total of 127 holes were drilled, totaling 12,450m. The works were targeted towards the objectives of the extension of the Lavrinha mine extension (27 holes and 4,154m drilled) and Nosde infill drilling to convert inferred to measured and indicated mineral resources (100 holes and 8,296m drilled). A preliminary analysis of the drilling results are confirming that the Lavrinha deposit appears to be still open down dip; and upgrading Nosde resources at same thicknesses and grades of the inferred mineral resources.

A- Lavrinha Mine

In 2019, an exploration drilling campaign commenced to expand current mineral resources specifically in western edge of current pit. The results of best intercepts from this year drilling campaign are summarized in table 4.

Table 4- Best Intercepts of some selected holes from 2019 drilling campaign in Lavrinha mine (Thickness are not true)

Hole ID	From	To	Thickness	Au (g.t)
	100.00	101.00	1.00	11.37
LVR0185	111.00	112.00	1.00	1.35
	116.00	117.00	1.00	1.05
	123.00	124.00	1.00	3.24
LVR0191	129.00	131.00	2.00	6.08
	134.00	135.32	1.32	1.23
LVR0195	96.00	97.00	1.00	2.94
	114.00	115.00	1.00	1.19
LVR0196	58.00	59.00	1.00	2.81
LVR0197	54.00	55.00	1.00	20.68
	68.16	70.00	1.84	4.58

LVR0198	128.00	129.50	1.50	2.29
	134.00	135.50	1.50	1.92
	120.00	121.00	1.00	4.38
LVR0201	131.00	132.00	1.00	1.27
	133.00	134.10	1.10	5.62

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/05f39c22-49e3-40eb-ae79-478b037c4741>

B- Nosde Deposit

The Nosde deposit represents the next area in which Aura is aiming to increase the life of mine at the EPP project. The objective of drilling in 2019 was to delineate the centre part of ore body and convert existing inferred mineral resources to measured and indicated mineral resources.

Table 5 shows the results of best intercepts from the 2019 drill campaign and figure 6 shows the location of these holes.

Table 5- Best Intercepts of some selected holes from Nosde 2019 drilling campaign (Thickness are not true)

Hole ID	From	To	Thick	Au (g.t)
NSD0002	35.65	37.00	2.35	3.88
NSD0004	36.00	37.00	1.00	3.34
NSD0004	71.50	73.00	1.50	5.64
NSD0010	87.00	88.00	1.00	7.45
NSD0010	91.00	92.00	1.00	4.09
NSD0011	36.00	38.00	2.00	5.22
NSD0011	49.00	50.00	1.00	4.17
NSD0018	32.00	33.00	1.00	8.06
NSD0019	61.00	62.00	1.00	6.60
NSD0019	65.00	66.00	1.00	8.50
NSD0019	76.00	77.00	1.00	8.45
NSD0023	71.00	72.00	1.00	4.94
NSD0023	75.00	76.00	1.00	10.17
NSD0024	57.00	58.00	1.00	5.69
NSD0026	61.00	62.00	1.00	12.84
NSD0027	43.50	45.00	2.50	4.29
NSD0028	59.00	60.00	1.00	22.97
NSD0030	19.50	20.54	1.04	25.39
NSD0030	56.00	58.00	2.00	3.46
NSD0031	42.00	43.00	1.00	56.49
NSD0032	40.00	41.11	1.11	3.44
NSD0035	57.00	58.00	1.00	9.03
NSD0035	62.00	63.00	1.00	6.96
NSD0035	65.00	66.44	1.44	11.86
NSD0035	81.00	82.00	1.00	4.47
NSD0036	42.00	43.00	1.00	7.64
NSD0038	58.00	59.00	1.00	4.32
NSD0039	28.39	29.50	1.11	4.45
NSD0039	42.00	43.00	1.00	3.80
NSD0043	44.00	45.00	1.00	4.81
NSD0046	21.00	22.00	1.00	2.15

NSD0046 35.00 36.00 1.00 2.48
 NSD0046 36.00 37.00 1.00 4.92
 NSD0049 51.00 52.50 1.50 5.02
 NSD0048 67.00 68.00 1.00 9.39
 NSD0050 10.50 12.00 1.50 4.42
 NSD0052 16.00 17.00 1.00 9.89
 NSD0053 4.00 5.50 1.50 2.93
 NSD0053 16.50 18.00 1.50 5.03
 NSD0053 23.00 24.00 1.00 8.08
 NSD0054 56.00 57.00 1.00 7.82
 NSD0054 58.00 59.00 1.00 2.37
 NSD0056 69.00 70.00 1.00 6.52
 NSD0057 58.00 61.00 3.00 8.65
 incl 59.00 60.00 1.00 17.90
 NSD0057 73.50 75.24 1.74 7.48
 NSD0059 31.00 33.00 2.00 4.11
 NSD0059 58.00 59.00 1.00 12.38
 NSD0059 60.00 61.00 1.00 22.54
 NSD0060 28.00 29.00 1.00 8.46
 NSD0060 30.00 31.00 1.00 6.59
 NSD0061 47.00 48.00 1.00 26.56
 NSD0062 60.00 63.00 3.00 7.18
 incl 61.00 62.00 1.00 16.71
 NSD0062 67.00 69.00 2.00 6.29
 NSD0064 34.00 35.00 1.00 15.93
 NSD0072 53.00 54.50 1.50 28.19
 NSD0074 7.00 8.00 1.00 3.46
 NSD0074 24.00 25.00 1.00 3.04
 NSD0074 30.00 31.00 1.00 2.90
 NSD0074 34.00 35.00 1.00 7.84
 NSD0075 46.00 47.00 1.00 5.39
 NSD0075 65.00 66.00 1.00 5.31
 NSD0079 8.00 9.50 1.50 6.40
 NSD0079 86.00 87.00 1.00 2.19
 NSD0080 5.00 6.00 1.00 8.64
 NSD0080 64.00 65.00 1.00 3.35
 NSD0076 78.00 79.50 1.50 2.11
 NSD0078 86.50 88.00 1.50 7.46
 NSD0081 45.00 46.00 1.00 4.22
 NSD0082 93.88 95.00 1.12 87.40
 NSD0088 37.50 39.00 1.50 3.08
 NSD0089 49.00 50.00 1.00 5.47
 NSD0094 21.00 22.00 1.00 14.79
 NSD0098 22.50 24.00 1.50 5.00
 NSD0098 51.00 52.00 1.00 12.04
 NSD0098 61.00 62.00 1.00 3.09
 NSD0099 8.00 11.00 3.00 3.15
 NSD0099 18.00 19.00 1.00 2.43
 NSD0099 22.00 23.00 1.00 2.76
 NSD0099 25.00 26.00 1.00 14.96
 NSD0099 49.00 50.00 1.00 22.34

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8460fc6f-bd0c-4658-8d3f-024a5c96acab>

Quality Assurance and Quality Control

Aura incorporates a rigorous Quality Assurance and Quality Control program for all of its mines and exploration projects, including in respect of the exploration programs and results described in this press release, which conforms to industry best practices as outlined by National Instrument 43-101. Samples from the EPP and Matupá projects were analyzed at SGS & Geosol Laboratory in Vespasiano, Minas Gerais, Brazil, and Samples from Aranzazu were analyzed in the Mine Laboratory operated by Bureau Veritas, Mexico.

Qualified Person

Farshid Ghazanfari, P.Geo., Geology and Mineral Resources Manager for [Aura Minerals Inc.](#) has reviewed and confirmed the scientific and technical information contained within this news release and serves as the Qualified Person as defined in National Instrument 43-101.

About Aura 360° Mining

Aura is focused on mining in complete terms & thinking holistically about how our business impacts and benefits every one of our stakeholders: our company, our shareholders, our employees, and the countries and communities we serve. We call this 360° Mining.

Aura is a mid-tier gold and copper production company focused on the development and operation of gold and base metal projects in the Americas. The Company's producing assets include the San Andres gold mine in Honduras, the Ernesto/Pau-a-Pique gold mine in Brazil and the Aranzazu copper-gold-silver mine in Mexico. The Company continues to explore options at Sao Francisco. In addition, the Company has two additional gold projects in Brazil, Almas and Matupá, and one gold project in Colombia, Tolda Fria.

For further information on Aura, please visit Aura's web site at www.auraminerals.com or contact:

Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements") which include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, expectation with respect to Mr. Cardoso joining the Company.

Known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to predict or control could cause actual results to differ materially from those contained in the forward-looking statements. Specific reference is made to the most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

For further information on Aura, please visit Aura's web site at www.auraminerals.com or contact:

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