

Luminex Extends the Camp Zone to Depth with Significant Intercepts in Six Step-out Holes

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Highlights include:

- CC19-20: 4.4 metres true width of 5.3 g/t gold and 23.5 g/t silver
- CC19-21: 5.8 metres true width of 8.4 g/t gold and 98.9 g/t silver
- CC19-21: 2.9 metres true width of 3.3 g/t gold and 25.8 g/t silver
- CC19-21: 0.6 metres true width of 69.4 g/t gold and 765.0 g/t silver (highest ever assay at Camp Zone)
- CC19-23: 2.9 metres true width of 7.7 g/t gold and 12.6 g/t silver
- CC19-23: 4.8 metres true width of 2.3 g/t gold and 121.3 g/t silver

VANCOUVER, British Columbia, Jan. 20, 2020 -- [Luminex Resources Corp.](#) (TSXV: LR) (US OTC: LUMIF) (the "Company" or "Luminex") is pleased to provide a Camp Zone drilling update at the Condor Project, located in southeast Ecuador with results from holes CC19-19 through CC19-25, as well as a drilling extension to previously announced CC19-04. All of the new Camp Zone step-out holes and the extension to CC19-04 hit significant high-grade mineralization. The Company completed 12,918 metres at the Camp Zone across 25 holes in 2019. Results from these holes will form the basis for a maiden Camp Zone resource which Luminex expects to announce by March 2020.

Holes CC19-20, 22, 23, 24 and 25 focused on further definition of the northwestern portion of the Camp Zone. The drilling tested a gap of approximately 300 metres between shallower holes CC19-01, 06 and 08 and the deep intersections cut in the previously announced hole CC19-12 (3.8 metres grading 6.09 g/t gold and 36.3 g/t silver, Figure 3 and press release dated November 4, 2019).

Hole CC19-21 was drilled below the previously reported hole CC19-18 and was successful in demonstrating not only apparent width continuity, but also a significant increase in grade at depth. Hole CC19-18 contained numerous zones of mineralization, most notably 4.8 metres of 4.8 g/t gold and 37.5 g/t silver along a contact zone between rhyolite and a foliated granodiorite (November 28, 2019 press release). In CC19-21, this zone of mineralization was cut again 100 metres deeper with an exceptional intercept of 5.8 metres grading 8.4 g/t gold and 98.9 g/t silver (Figure 3).

The previously reported hole CC19-04 was extended from 341 meters to 651 and cut the zone at projected depths with results up to 18.9 g/t gold and 22.7 g/t silver over 0.6 metres (Table 1 and Figure 2).

Hole CC19-19 tested the extent of mineralization to depth and to the southeast (Figures 1 and 3). The hole was successful in cutting narrow high-grade mineralization, leaving the system open to the southeast.

Due to the Camp Zone being located on sloping terrain, as the steeply dipping mineralization is drill tested to deeper levels, it is more efficient to collar drill holes from the footwall side. As such, holes CC19-23 and onwards have been collared downhill on the footwall side of the zone (see Figure 1).

Drilling with two rigs restarted at the project on January 6th. Several additional holes are planned to further define the existing zone to depth before continuing exploration along strike. Additionally, surface work continues to define new drill targets at Prometedor, Soledad and other areas the company expects to drill test in the first half of the year.

Table 1: Drill Hole Results

Hole	Azimuth / Dip (degrees) / Depth (m)	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)
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CC19-04 Extension	210°/70°/341 to 651 m	378.0	380.0	2.0	1.1	2.89	12.9
And		433.0	437.0	4.0	2.2	3.4	43.4
And		449.0	450.0	1.0	0.6	18.85	22.7
And		465.0	468.0	3.0	1.8	5.33	26.7
And		493.0	494.0	1.0	0.7	2.38	6.5
And		496.0	501.5	5.5	3.6	2.26	35.1
And		637.0	638.1	1.1	0.7	5.36	19.1
CC19-19	210°/70°/642 m	257.0	258.0	1.0	0.4	6.89	37.6
And		301.0	303.0	2.0	0.9	2.61	7.4
And		424.0	425.0	1.0	0.4	2.42	10.8
And		449.0	452.0	3.0	1.3	4.73	14.4
And		476.0	477.0	1.0	0.4	41.00	272.0
And		486.0	488.0	2.0	0.9	2.02	7.8
And		504.0	505.5	1.5	0.7	2.10	2.3
CC19-20	210°/62°/585 m	381.0	385.5	4.5	2.9	3.98	49.4
Incl		384.7	385.5	0.9	0.6	16.8	178.0
And		419.0	425.0	6.0	4.4	5.27	23.5
Incl		421.0	421.6	0.6	0.4	30.6	75.2
And		445.0	446.0	1.0	0.8	3.54	4.3
And		449.0	450.0	1.0	0.7	3.01	61.5
CC19-21	210°/65°/580 m	291.0	292.0	1.0	0.6	3.79	18.7
And		315.0	320.0	5.0	2.9	3.27	25.8
And		324.0	325.0	1.0	0.6	2.84	27.1
And		329.0	330.0	1.0	0.6	2.66	21.9
And		342.0	343.0	1.0	0.6	3.28	20.6
And		348.0	358.0	10.0	5.8	8.39	98.9
And		367.0	368.0	1.0	0.6	69.4	765.0
And		509.0	513.0	4.0	2.3	2.43	7.8
And		523.5	525.3	1.8	1.0	2.23	1.8
CC19-22	210°/75°/725 m	468.0	472.0	4.0	1.9	3.39	2.2
And		479.0	480.0	1.0	0.5	2.75	3.9
And		485.0	486.0	1.0	0.5	3.56	14.2
And		518.0	519.0	1.0	0.5	4.06	20.6
And		528.0	528.7	0.7	0.3	9.46	68.9
And		533.0	534.0	1.0	0.5	3.08	19.6
And		559.0	560.0	1.0	0.5	4.01	84.3
CC19-23	30°/55°/756m	110.0	111.0	1.0	0.5	3.52	8.7
And		131.0	136.0	5.0	2.9	4.59	5.2
And		276.0	277.0	1.0	0.6	9.65	18.9
And		312.0	313.0	1.0	0.5	2.24	22.6
And		340.0	341.0	1.0	0.5	17.1	29.9
And		346.0	347.0	1.0	0.5	2.01	6.6
And		363.0	372.0	9.0	4.8	2.30	121.3
And		390.0	395.0	5.0	2.9	7.69	12.6
And		421.0	423.0	2.0	1.2	3.55	7.5
And		475.0	476.0	1.0	0.6	4.00	6.2
And		569.0	570.0	1.0	0.6	2.99	17.6
CC19-24	30°/50°/687 m	378.0	380.0	2.0	1.3	2.48	4.0
And		411.0	413.0	2.0	1.4	7.39	18.1
And		422.0	423.0	1.0	0.7	3.33	29.6

And		438.0	439.0	1.0	0.7	21.2	7.6
And		461.0	462.0	1.0	0.7	7.14	16.2
And		496.0	497.0	1.0	0.7	2.53	21.4
And		522.0	523.0	1.0	0.7	7.45	70.8
And		528.0	529.0	1.0	0.7	6.63	83.1
And		549.0	550.0	1.0	0.7	2.13	8.1
And		556.0	557.0	1.0	0.7	2.03	18.5
And		562.0	563.0	1.0	0.7	9.35	21.8
And		568.0	569.0	1.0	0.7	2.47	140.0
And		675.2	676.3	1.1	0.8	5.81	15.1
CC19-25	30°/50°/592 m	439.0	441.0	2.0	1.5	3.01	20.6
And		453.0	454.0	1.0	0.7	2.57	28.6
And		461.4	462.0	0.6	0.5	4.36	161.0
And		472.0	473.0	1.0	0.7	16.95	101.0
And		500.0	501.0	1.0	0.8	3.55	17.1
And		535.0	536.0	1.0	0.8	3.17	5.0

Intervals calculated using a lower limit of 2.00 g/t Au with a maximum inclusion of up to four continuous metres below cutoff and the highest gold value used in the reported weighted averages is 69.4 g/t Au.

Quality Assurance

All Luminex sample assay results have been independently monitored through a quality control / quality assurance ("QA/QC") protocol which includes the insertion of blind standards, blanks as well as pulp and reject duplicate samples. Logging and sampling are completed at Luminex's core handling facility located at the Condor property. Drill core is diamond sawn on site and half drill-core samples are securely transported to ALS Laboratories' ("ALS") sample preparation facility in Quito, Ecuador. Sample pulps are sent to ALS's lab in Lima, Peru for analysis where gold content is determined by fire assay of a 50-gram charge with ICP finish.

Silver and other elements are also determined by ICP methods. Over-limit samples assaying greater than 10 g/t gold and 100 g/t silver are re-analyzed by ALS using fire assay with a gravimetric finish. Luminex is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein. ALS Laboratories is independent of Luminex.

Qualified Persons

Leo Hathaway, P. Geo, Senior Vice President Exploration of Luminex and the Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed, verified and approved the scientific and technical information concerning the Condor Project in this news release and has verified the data underlying that scientific and technical information.

About Luminex Resources

[Luminex Resources Corp.](https://luminexresources.com/) (TSXV:LR) is a Vancouver, Canada based precious and base metals exploration and development company focused on gold and copper projects in Ecuador. Luminex's inferred and indicated mineral resources are located at the Condor Gold-Copper project in Zamora-Chinchipe Province, southeast Ecuador. Luminex also holds a large and highly prospective land package in Ecuador, including the Tarqui and Pegasus projects, which are being co-developed with BHP Group plc and Anglo American plc respectively.

Further details are available on the Company's website at <https://luminexresources.com/>.

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[Luminex Resources Corp.](#)

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Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to a maiden resource for the Camp Zone being released by March 2020 and certain drill targets being tested in the first half of the year. Often, but not always, forward-looking statements or information can be identified by the use of phrases or statements that certain actions, events or results "will" occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of gold and copper, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Photos accompanying this announcement are available at

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