

Aura Minerals Reports Significant Drill Intersections at Aranzazu Mine, Zacatecas, Mexico

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ROAD TOWN, Aug. 19, 2020 - [Aura Minerals Inc.](#) (TSX: ORA) (B3: AURA32) ("Aura" or the "Company") today provided an update on its exploration program at its Aranzazu Mining Complex located in Zacatecas, Mexico ("Aranzazu").

Highlights

- Exploration hole M-20-035 intersected 9.99 metres @ 1.70% Cu, 0.93 g/t Au and 17.57 g/t Ag (842.63 – 852.62m) including 3.50 metres @ 2.94% Cu, 2.21 g/t Au and 35.69 g/t Ag (849.12 – 852.62m) extending known inferred mineral resource at Glory Hole zone for further 220 meters down dip.
- Infill hole M-20-006 intersected 50.02 metres @ 6.46% Cu, 3.68 g/t Au and 95.21 g/t Ag (533.25 – 583.30m) including 34.30 metres @ 8.61% Cu, 4.88 g/t Au and 127.41 g/t Ag indicating significantly higher grade and thickness zone may be converted from inferred to measured and indicated mineral resources.

Aranzazu is an underground mine, located in Zacatecas, Mexico approximately 800 km from Mexico City. The concentration plant adjacent to the mine consists of a ball mill with conventional flotation that can process up to approximately 3,000 tons of ore per day.

The deposit at Aranzazu consists of a tertiary age Gold-Copper-Silver skarn type mineralization subdivided in three main zones, Mexicana, Glory Hole and Cabrestante, striking 1.2 kilometers along a structure located in the prolific Concepcion del Oro district, where documented evidence of mining dates back almost 500 years. The district also hosts the Penasquito Mine. Aura believes that significant exploration upside exists in the mine / near-mine area at Aranzazu and in the Concepcion del Oro district, where 12,000 hectares of mineral rights are controlled by Aura.

Aura is investing substantially in exploration with the aim of increasing proven and probable mineral reserves, the addition of new inferred mineral resources, and the development of district exploration.

During 2020, the Company is undertaking:

- an infill drilling program in Glory Hole for upgrading inferred mineral resources to measured and indicated mineral resources where 10 holes totaling 5,204 meters have been completed to date;
- an extension drilling program to test the downdip and downplunge continuity of Glory Hole and Cabrestante zones as indicated by 3D magnetic inversion from a 2019 airborne magnetic survey over the district. One extension hole has been concluded to date in Glory Hole with 893.05 meters; and
- an important exploration effort on district development, mainly in El Cobre Target, which is a skarn target mined during the 1960s, located approximately three kilometres northwest from Aranzazu, where Aura is conducting geological mapping, underground sampling and surveying with the objective to develop an exploration drilling plan.

Certain high-grade drill intersections are summarized in the table below, and the drill hole locations are shown in Figure 01.

Hole	Zone	From (m)	To (m)	Length (m)	Est. True Width (m)	Au (g/t)	Cu (%)	Ag (g/t)	Type
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M-20-006	GH HW	313.00	332.32	19.32	11.37	0.90	0.88	13.67	
M-20-006	GH FW	533.25	583.30	50.05	43.02	3.68	6.46	95.21	
Including		535.52	569.82	34.30	24.01	4.88	8.60	127.41	
M-20-012	GH HW	314.88	318.98	4.10	2.20	1.53	4.49	54.64	
M-20-012	GH FW	476.46	509.77	33.31	26.79	1.20	2.09	21.82	Infill
Including		490.00	509.77	19.77	17.71	1.39	2.35	24.22	
M-20-015	GH HW	312.44	315.92	3.48	2.57	0.44	0.69	32.56	
M-20-015	GH FW	464.91	479.49	14.58	10.72	1.78	1.12	15.86	
M-20-022	GH HW	210.15	215.58	5.43	5.00	0.16	0.93	11.89	
M-20-022	GH FW	391.83	396.74	4.91	3.02	1.38	0.56	12.65	
M-20-035	GH HW	653.40	657.77	4.37	2.25	0.23	0.88	9.28	
M-20-035	GH FW	842.63	852.62	9.99	6.00	0.93	1.70	17.51	Extension
Including	GH FW	849.12	852.62	3.50	2.00	2.21	2.94	35.69	

The exploration hole M-20-35 extended the mineralization a further 220 meters downdip from the current inferred mineral resource and indicated the skarn structure remains open (Figure 02).

Figure 01 – Drillholes completed to date in 2020.

Figure 01 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6ed3e4d7-6221-4e42-b369-b9e920d9e316>

Figure 02 - Geological section showing drill hole M-20-035

Figure 02 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8c089c46-b407-46fa-a0a9-ef3d66298883>

Infill drilling results are confirming the grade and thickness previously defined as an inferred mineral resource, except for hole M-20-006, which intersected an exceptional skarn mineralization with significant higher grades and thickness on that specific zone (Figure 03).

Figure 03 - Geological section showing drill hole M-20-006

Figure 03 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b7d72c9c-4f17-4df2-bafb-ddfc4f8df17f>

Quality Assurance and Quality Control

Aura incorporates a rigorous Quality Assurance and Quality Control program for all of its mines and exploration projects which conforms to industry best practices as outlined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Preparation of samples was done in Bureau Veritas preparation lab in Durango, Mexico. Samples were dried, grinded and at least 70% passing through 10 mesh sieve (2mm). Crushed samples for each interval were then quartered to 250g samples and pulverized passing at least 85% through 200 mesh size. 30g pulp samples were shipped to Bureau Veritas lab in Hermosillo, Sonora for gold assaying. All samples were analyzed for gold values determined by fire assay method (code FA-430) with atomic absorption spectrometry finish on 30g aliquots. Determination of 44 elements including copper and silver was carried out by Bureau Veritas lab in Vancouver, Canada, on 10g aliquots. Aura established a standard QA/QC procedure for the drilling programs at Aranzazu by inserting one blank, one standard and one duplicate for each 20 samples.

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 ‐ *Standards of Disclosure for Mineral Projects*.

Technical Information relating to the Project

Aranzazu is an underground mine currently in operation by Aura. The majority of mineral resources are expected to be recovered predominantly from the underground mine. Aura completed the Technical Report (as defined below) in January 2018 and resumed commercial production in late 2018.

Certain information disclosed herein relating to Aranzazu is derived from the technical report with an effective date of January 31, 2018, and entitled “Feasibility Study of the Re-Opening of the Aranzaz? Mine, Zacatecas, Mexico,” prepared for Aura Minerals by F. Ghazanfari, P.Geo. (Farshid Ghazanfari Consulting), A. Wheeler, C.Eng. (Independent Mining Consultant), C. Connors, RM-SME ([Aura Minerals Inc.](#)), B. Dowdell, C.Eng. (Dowdell Mining Limited), P. Cicchini P.E. (Call & Nicholas, Inc.), G. Holmes, P.Eng. (Jacobs Engineering), B. Byler, P.E. (Wood Environment and Infrastructure Solutions), C. Scott, P.Eng. (SRK Canada), D. Lister, P.Eng. (Altura Environmental Consulting), F. Cornejo, P.Eng. ([Aura Minerals Inc.](#)) (the “Technical Report”) which is available on the Company’s SEDAR profile at www.sedar.com. Readers are encouraged to reference the Technical Report for further details regarding Aranzazu.

At December 31, 2019, the Company estimated: (i) total measured and indicated mineral resources of 11.0 Mt @ 1.61% Cu , 1.09 g/t Au and 20.11 g/t Ag, and, (ii) 5.67 Mt inferred mineral resources @ 1.77% Cu, 1.28 g/t Au and 23.11 g/t Ag. Mineral resources are inclusive of mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. At December 31, 2019, the Company estimated total proven and probable mineral reserves of 4.38 Mt @ 1.61% Cu, 0.87 g/t Au and 17.87 Ag. Reference is made to the Annual Information Form of the Company for the year ended December 31, 2019, dated as of March 30, 2020 (the “AIF”), which contains certain key assumptions and additional information with respect to the foregoing estimates. Readers are encouraged to reference the AIF for further details.

Forward Looking Statements

This press release contains “forward-looking information” and “forward-looking statements”, as defined in applicable securities laws (collectively, “forward-looking statements”) which include, without limitation, statements and information about future exploration plans, objectives and expectations of Aura, future mineral resource and mineral reserve estimates and updates and the expected impact of exploration drilling on mineral resource estimates.

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. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that the planned drilling programs will be delayed, the possibility that future exploration (including drilling) or development results will not be consistent with the Company’s expectations, failure to convert inferred mineral resources to measured mineral resources and indicated mineral resources, and mineral recoveries being less than those indicated by the metallurgical testwork carried out to date. In addition, information derived from the Technical Report and disclosed herein is also based on assumptions which could also cause actual results to differ materially from those contained in the forward-looking statements if such assumptions prove wrong.

Specific reference is made to the AIF and the Technical Report for a discussion of certain factors underlying forward-looking statements as well as the AIF for risk factors associated with the business of the Company.

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.

About Aura 360? Mining

Aura is focused on mining in complete terms – thinking holistically about how its 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, the Aranzazu copper-gold-silver mine in Mexico and one pre-operational gold mine in the United States, Gold Road. In addition, the Company has two additional gold projects in Brazil, Almas and Matup?, and one gold project in Colombia, Tolda Fria.

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

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