Minsud Resources Corp. commences Phase 3 drilling at Chita Valley Project, Argentina

13.05.2021 | CNW

TORONTO, May 12, 2021 - Minsud Resources Corp. (TSXV: MSR) ("Minsud" or the "Company" is pleased to announce the commencement of Phase 3 drilling program at Chita Valley Project located in the province of San Juan, Argentina. The program comprises a total of 6,100 meters, distributed in 24 holes, to test the Au-Ag-bearing oxidation zone at Chinchillones area through a systematic grid shallow drilling and scout drilling targeting anomalous areas at the Chita polymetallic and porphyry complex.

The analyses of results from the 9,377 meters drilled in 2020 through phases 1 and 2, in conjunction with the review of historical drill results over the Chinchillones area, have demonstrated the unequivocal presence of both shallow and deep Zn-Pb-Cu-(Ag-Au) polymetallic epithermal system superposed on a deeper porphyry system. These spectrum of mineralization styles are hosted in an intrusion complex encompassing diorite porphyry through to dacites emplaced into sandstones and dome-related diatreme breccias.

These mineralization characteristics, particularly the polymetallic intermediate sulfidation ("IS") are coincident with a targeted porphyry copper deposit ("PCD"). The intersected stockworked Cu-Mo mineralization at CHDH20-04 (see press release June 23, 2020), albeit deep at 564m, demonstrated that the PCD can host economic-grade (Cu up to 0.68%; Mo up to 0.075%).

Chinchillones target: Phase 3 drilling at Chinchillones target will total 4,900 meters, out of which 2,800 meters will be drilled in a systematic grid, comprising of 17 diamond drill holes with shallow depths of approximately 120 meters (see Map 1). These drillholes will delineate the Au-Ag oxide-transition zone. Additionally, 2,100 meters will be drilled in 4 holes with variable depths between 300 and 500 meters to test the NE extension of a conductive zones interpreted to be related to a porphyry-related mineralization intersected by drillholes CHDH20-04 and CHDH20-17.

Chita North (PNO) and South (PSU) targets: At the Chita porphyry a total of 900 meters in two (2) drill holes will test the PCD continuity to the SE trend coincident with geophysical anomalous zones (variable magnetics and induced polarization anomalous >20mS).

South Link Zone target: One drill hole (300 meters) will test an IP anomaly >30mS chargeable zone interpreted to be related to a porphyry-breccia contact. This zone is located to the SW of the Chita South Porphyry (PSU).

The current program is fully funded under an agreement with South32 whereby South32 has an option to earn a 70% interest in the Chita Valley property upon contribution of exploration funds and a prefeasibility study. To maintain its option in good standing, South32 must contribute minimum exploration funding of CAD$14 million over a 4-year option period. The 1st year (2020) has been successfully completed with a total contribution of CAD$4.1 million. The 2nd year (2021) has an approved budget for a total investment of CAD$ 3.5 million. Minsud will act as operator during the option period.

Mr. Mario Alfaro, Professional Geoscientist, VP-Exploration of the Company, is a qualified person as defined by Canadian National Instrument 43-101. Mr. Alfaro visited the property and has read and approved the contents of this release.

Ramiro Massa, Minsud's President & CEO, states: "We are very pleased with the drilling results of Phases 1 and 2 at the Chita Valley Project and now we are excited to begin Phase 3 drill program to test the economic potential of this highly promising area at Chinchillones polymetallic epithermal system. I am proud of our team who has been working tirelessly and against all the adversities caused by the Covid-19 pandemic".

About the Chita Valley Project, San Juan Province:

The Chita Valley Project is a large exploration stage porphyry system with classic alteration features, widespread porphyry style Cu-Mo-Ag-Au mineralization and associated gold and silver-bearing polymetallic veins of intermediate sulfide composition that conformed an outcropping porphyry system at Chita and a lithocap of a porphyry system at Chinchillones. San Juan Province of Argentina has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial Mineral Resource endowment.

About Minsud Resources Corp.:

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo-Au-Ag Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early-stage prospects, including 6,000 ha in Santa Cruz Province, Argentina.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company's title to properties; risks relating to the Company's ability to raise funds; and the factors identified under "Risk Factors" in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the 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.

SOURCE Minsud Resources Corp.

Contact
Ramiro Massa, President and Chief Executive Officer, info@minsud.com, +54 (911) 5663 1512

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/383471--Minsud-Resources-Corp.-commences-Phase-3-drilling-at-Chita-Valley-Project-Argentina.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.