

# World Copper Samples High-Grade Oxide Copper and Provides Exploration Update

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Vancouver, August 12, 2021 - [World Copper Ltd.](#) (TSXV: WCU) (OTC: WCUFF) ("World Copper" or the "Company") announces an exploration update on its recent Chilean exploration activities at the Escalones Copper Project ("Escalones" or the "Escalones Project"). World Copper conducted a two-month rock sampling and mapping programme (the "Sampling Program") over the Escalones extension targets (see news release dated March 2, 2021). During the Sampling Program, 336 samples were collected (see below) from the untested Mancha Amarilla lithocap, and an additional 440 samples were collected from northern targets, which results will be released in a subsequent news release.

The objectives of the Sampling Program at the extension targets was to delimit surface mineralization and alteration in Mancha Amarilla and the East Skarn. The results will help the Company direct the drilling planned for the end of the year at the Escalones Project, with the objective of increasing the Escalones mineral resource.

The Mancha Amarilla lithocap has alteration mineralogy and geochemistry consistent with the weathered top of a porphyry system and extends one kilometre south from the area of drill-defined resources at the main Escalones deposit. The geology in the southern-most drill holes and the surface alteration at Escalones indicates the southern half of the Escalones system is as deeply oxidized as that to the north and could contain significant soluble copper mineralization. Recent core logging and metallurgical sampling indicates that the shallow copper-oxide mineralization at Escalones could be amenable to heap leach processing, which would result in lower capital and operating costs and a smaller environmental footprint, allowing for direct copper cathode production relative to a sulphide flotation project.

The East Skarn target overlies the Mancha Amarilla to the northeast and has only minor previous surface sampling and drilling along the north edge. It was not sampled at surface over the most intensely mineralized portion that measures 400 metres by 600 metres. The sandstone host rocks are strongly mineralized with copper oxides at surface.

CEO Nolan Peterson stated, "World Copper has a new vision and exploration plan for Escalones that we believe will unlock substantial value for shareholders by focusing on low-hanging fruit and systematically exploring targets of high oxide potential. The recent high-grade copper results from surface sampling are a testament to the copper endowment of the Escalones Project and they further increase our confidence in the copper potential of the Mancha Amarilla target and the surrounding reactive host rocks. They warrant follow up mapping/sampling to better understand their significance. I look forward to updating shareholders on results of the Escalones Northern targets once they are finalized."

## East Skarn Target

The East Skarn is the southeast, lower elevation extension of the Escalones Alto skarn, which was the initial target of early exploration at Escalones focusing on the high-grade copper mineralization there. The surface oxide mineralization is hosted by a gently folded wedge of northeast-dipping gossanous sandstone intruded by multiple porphyritic sills.

For this strongly layered zone, several rock sampling lines were completed across the layering, as the terrain allowed, to obtain more representative samples. Each sample line consisted of a succession of 15 metre continuous to semi-continuous (allowing for breaks in outcrop) chip samples. Their distribution is shown in Figure 1 and highlights are given in the table below. True widths are unknown but are estimated to be 50-70% of the traverse lengths.

## Table 1. East Skarn Traverse Highlights

Sample Line	Length (m)	Cu (%)	Samples
Traverse 1	194	0.620	14
Traverse 2	233	0.478	18
Traverse 3	244	0.410	18
Traverse 4	125	0.916	10
Traverse 5	167	1.604	14
Traverse 6	30	0.246	2
Traverse 7	30	0.360	2

One 15-metre sample from Traverse 5 assayed 17.35% copper. This result is considered excellent for overall upside copper potential of the project, but far exceeds the expected copper concentration based on observed sulphide and oxide mineralogy, and therefore was reevaluated for the presence of native copper by re-analyzing the pulp. Follow-up assays resulted in a similar value of 16.95% Cu, and another pulp prepared from the coarse reject returned 18.2% Cu. Subsequently, the coarse reject was sent to Andes Analytical Labs in Santiago for screen testing for native copper and independent verification of the grade. The normally prepared results compared favourably to the initial ALS results, returning 17.11% Cu, whereas in the native copper testing the coarse fraction assayed 52.92% Cu and the finer fraction 14.64% Cu, confirming native copper in the sample.

The sample location will be targeted for detailed sampling to better understand the significance of the mineralization. There is abundant visible copper oxide mineralization over much of the outcrop in that area. Photos of the typical sandstone-hosted copper oxide mineralization are shown in Figure 2. These results indicate this zone is an excellent drill target containing probable higher-grade copper oxide mineralization. The East Skarn is open to the southeast for another 200 metres under the talus fan at the base of the slope. Readers are cautioned that surface sampling results reported here should be viewed primarily as a guidance for future exploration drilling. Surface sampling is prone to sampling bias and is not necessarily a reliable indicator of mineralization at depth.

Figure 1: Highlights of 15-metre continuous-chip sample lines at the East Skarn Target, Escalones. Drill hole traces are shown as thin black lines; includes all historical sampling, including by TriMetals Mining Inc. (TMI).

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/3653/92897\\_08b4f868141d394b\\_002full.jpg](https://orders.newsfilecorp.com/files/3653/92897_08b4f868141d394b_002full.jpg)

Figure 2: Top is panorama looking west to Escalones ridge and areas sampled; bottom is close-up of copper oxide mineralization at the East Skarn.

To view an enhanced version of Figure 2, please visit:  
[https://orders.newsfilecorp.com/files/3653/92897\\_08b4f868141d394b\\_003full.jpg](https://orders.newsfilecorp.com/files/3653/92897_08b4f868141d394b_003full.jpg)

### Mancha Amarilla

The Mancha Amarilla lithocap is a >1 kilometre extension of the mineralization defined by the current resource estimate at the Escalones Project. Only small portions along the crest of the ridge and northern edge were previously sampled and mapped. Character rock samples of roughly 4-metre diameter were collected every 200 metres across the ridge and down spurs to better define and understand the alteration and mineralization zonation (Figure 3). The sampling successfully defined the southern extent of intrusion-hosted porphyry mineralization defined by elevated Au, Ag, Mo and depressed Zn, and to the south, a zone of mixed skarn/sandstone hosted mineralization extending an additional 600 metres. The copper values at the surface of the lithocap are consistent with copper that has been remobilized and concentrated at depth during supergene generation within intrusive rocks and are in line with what we expected to observe. This work supports the concept of supergene copper mineralization extending almost a kilometre south of the edge of past drilling near the main Escalones deposit.

## Sampling and Assay Procedures; Quality Control and Assurance

Two types of samples were collected during the sample programme: (1) character rock chips collected at random within a 4-metre diameter circle every 200 metres along a traverse, mostly along ridges and spurs when topography allowed, mostly from outcrop but in places from talus beneath inaccessible outcrops; and (2) continuous rock chips on outcrop for 15 metres, contiguous where possible with the adjacent sample. For quality assurance and control, field blanks were inserted every 20 samples and field duplicates (resampling at the same location) were taken every 20 samples. The 15-metre chip-sample field duplicates have a precision of  $\pm 33\%$ , the 4-metre character samples  $\pm 44\%$ .

Sample bags were stored in rice sacks, secured with zip ties, and delivered to ALS Patagonia S.A. in Santiago, Chile. Multi-elements were assayed using the ME-MS61 package, which includes 4-acid digestion and ICP-MS finish; samples with  $>10,000$ ppm copper were re-assayed using method ME-OG62 with an ICP-AES finish. Gold was done by method Au-ICP21, in which a 30g sample is fire-assayed and finished with ICP-AES. The coarse reject for a single high-grade sample was sent to Andes Analytical Laboratories, Santiago, for metallic copper analysis (methods ICP\_AES\_HF01-OG62-FG and ICP\_AES\_HF01-OG62-FF).

Figure 3: Sample coverage and interpreted zonation at the Mancha Amarilla lithocap, indicating supergene mineralization likely extends under the colour anomaly.

To view an enhanced version of Figure 3, please visit:

[https://orders.newsfilecorp.com/files/3653/92897\\_08b4f868141d394b\\_004full.jpg](https://orders.newsfilecorp.com/files/3653/92897_08b4f868141d394b_004full.jpg)

## Qualified Person

John Drobe, P.Geo., a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is a consultant of World Copper.

## Vertical Amalgamation

The Company also announces that it completed a vertical short form amalgamation with its wholly-owned subsidiary, 1188893 B.C. Ltd., pursuant to a directors' resolution (the "Amalgamation"). No securities were issued in connection with the Amalgamation and the shares of the subsidiary were cancelled without any payment of capital in respect of them. The continuing company has the current articles and notice of articles of the Company.

## ABOUT WORLD COPPER LTD.

[World Copper Ltd.](#), headquartered in Vancouver, BC, is a Canadian resource company focused on the exploration and development of its two primary copper porphyry projects, Escalones and Cristal, both located in Chile. World Copper has laid claim to five copper porphyry targets, one with estimated resources, significant soluble copper mineralization, and exciting potential to expand the resource base.

The Escalones porphyry-skarn copper-gold project has estimated resources of 185 million tonnes of 0.33% copper (0.37% CuEq) Indicated and 254 million tonnes of 0.39% copper (0.43% CuEq) Inferred, based on nearly 25,000m of drill core from 53 holes. In addition, three significant hydrothermal alteration zones, each measuring between 2,000m and 3,000m in diameter, lie 8-10km to the north of the main discovery.

Mineral resources are not mineral reserves and do not have demonstrated economic viability as there is no certainty that all or any part of the resources will be converted into reserves. Inferred resources are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. It is reasonably expected that the inferred resources could be upgraded to indicated resources with continued exploration.

The World Copper team has a unique skill in navigating the mining sector within Chile, with some members having worked in the country for more than 40 years and with discovery success.

Detailed information is available at the Company's website at [www.worldcopperltd.com](http://www.worldcopperltd.com), and for general Company updates you may follow us on our social media pages via Facebook, Twitter & LinkedIn.

For further details on the Company readers are referred to the Company's website. To view the Company's Canadian regulatory filings, please visit SEDAR.

On Behalf of the Board of Directors of  
[World Copper Ltd.](http://www.worldcopperltd.com)

"Nolan Peterson"  
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#### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the sampling results from the Escalones northern targets in the Sampling Program, anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of World Copper are forward-looking statements. Although World Copper believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, World Copper has applied several material assumptions, including without limitation, market fundamentals will result in sustained copper demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of World Copper's Chilean projects in a timely manner, including the Escalones Project and the Cristal project, the availability of financing on suitable terms for the development, construction and continued operation of World Copper's projects and its ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of World Copper to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks

and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Escalones Project and the Cristal project, the estimation or realization of mineral reserves and mineral resources, the fact that World Copper's interests in the Cristal project and the Escalones exploitation concessions are options only and there is no guarantee that such interests, if earned, will be certain, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on World Copper's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of World Copper to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in World Copper's continuous disclosure documents. All of World Copper's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. World Copper does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/92897>

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