

World Copper Confirms Two Porphyry Copper Targets at Escalones Project

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Vancouver, October 5, 2021 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) ("World Copper") announces exploration results from the northern targets at the Escalones Copper project ("Escalones" or the "Escalones Project"). Over a one-month period in the first half of 2021, World Copper collected 440 samples from three targets north of the main deposit at Escalones as part of a rock sampling and mapping program, and the results outline two significant porphyry copper targets.

Key Points

- Surface sampling programme confirms two copper-porphyry targets and one skarn target to the northeast of the main Escalones deposit.
- The Rio Negro target produced five samples grading over 1% Cu and multiple samples returning over 0.5% Cu. It is considered a priority porphyry copper target for future drill programmes.

CEO Nolan Peterson commented, "The results from our surface sampling program, carried out earlier this year at Escalones, confirm that Escalones has the potential for multiple significant copper porphyry deposits in addition to the main resource. Data from the sampling program will be used in the near future to plan out the next phases of our exploration at Escalones on the Mancha Amarilla and Northern Targets."

The Northern Escalones Targets

Geochemical sampling and mapping has now been completed by World Copper on a cluster of three distal copper targets (the "Northern Targets"), located eight to ten kilometres north of the main Escalones deposit and within the 162 km² Escalones land package. Field work at the Northern Targets confirmed the large anomalies are intense quartz-sericite, argillic and gossanous alteration of porphyritic and granitic intrusions, as well as skarn in volcanic and sedimentary units (Figure 1). The Northern Targets have significant potential, with surface alteration zones on the same scale as that of the main Escalones deposit. Ridge and spur character rock sampling at an average spacing of 200m has defined two porphyry centres that are now considered drill targets. Rio Negro is the primary target, with excellent copper mineralization at surface and will be the priority for further exploration. The eastern target, Argüelles Este, is larger and more deeply weathered, and more sampling will be carried out to determine its potential. Sampling of the third target, Argüelles, was limited, and further work programmes by the Company are expected to follow up on this work.

Rio Negro Target

The Rio Negro target is a 2x2km argillic and quartz-sericite alteration zone within dacite/monzonite porphyries intruding clastic sedimentary rocks. Copper oxide mineralization is most apparent in the centre of the alteration where multiple samples returned over 5000 ppm (0.5%) copper, with five samples returning over 1% copper (Figures 2 and 3). This central area covers an area 800x1000m and will be a focus of more detailed geochemical sampling and mapping this field season.

Argüelles Este Target

The Argüelles Este target is a very large argillic and gossanous alteration zone two kilometres southeast of Rio Negro. The geochemical anomaly generated by the sampling is roughly three kilometres in diameter. Sporadic anomalous copper and molybdenum occurs along the western third of the anomaly, where sandstone and interbedded gypsum horizons are intruded by coarse feldspar-porphyry dikes similar to those as the main Escalones deposit. Associated anomalous metals suggest a higher level of erosion in a more

deeply weathered system compared with Rio Negro, so more of the lithocap is preserved. A large (one kilometre) central area of the anomaly remains to be sampled and mapped.

Argüelles Target

Extensive skarn and calc-silicate alteration form a rugged, high ridge almost three kilometres long at the Argüelles target. Sampling was restricted to the accessible bases of the ridge, where a few samples on the west side returned values >1000 ppm Cu with anomalous Mo and Ag. The focus at the Argüelles target is narrow, high-grade mineralization, and this target will require more detailed sampling to determine the significance of the results.

Sampling and Assay Procedures; Quality Control and Quality Assurance

Character rock chips were collected within a 4m diameter circle every 200m along a traverse, mostly along ridges and spurs when topography allowed, mostly from outcrop but in places from talus beneath inaccessible outcrops. For quality assurance and control, field blanks were inserted every 20 samples and field duplicates (resampling at the same location) taken every 20 samples. The 4m character sample field duplicates have a precision of $\pm 44\%$. Two georeferenced photos of each sample were taken and used to verify to the extent possible the assay results, sample locations and general geology.

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 >10,000ppm 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.

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: Gridded 4m character rock sampling results over the northern targets. Typical porphyry deposits have elevated Au-Mo and depressed Zn-Mn over 1km in width.

To view an enhanced version Figure 1, please visit:
https://orders.newsfilecorp.com/files/3653/98579_figure1.jpg

Figure 2: Clockwise from top: view to the west over the Rio Negro target, Rio Negro sample running 1.34% Cu as chrysocolla and tenorite, Rio Negro copper oxide mineralization in dacite with quartz vein stockwork.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3653/98579_9941c6250468aa59_003full.jpg

Figure 3: Thematic Cu map of 4m character rock samples, Rio Negro. The same anomalous samples have elevated Mo-Au, and depressed Zn-Mn, indicating porphyry-style mineralization.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3653/98579_9941c6250468aa59_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.

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 four copper porphyry targets, one with estimated resources, significant soluble copper mineralization, and exciting potential to expand the resource base.

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, 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
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work programmes involving the Northern Targets, 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 and readers are urged to review these materials.

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