

Latin Metals Discovers High-Grade Copper Mineralization, Auquis Project, Peru

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VANCOUVER, April 20, 2022 - [Latin Metals Inc.](#) ("Latin Metals" or the "Company") - (TSXV: LMS) OTCQB: LMSQF) is pleased to announce positive exploration results from its 100%-owned Auquis copper project ("Auquis" or the "Project"), located in the Coastal Copper Belt, where soil sampling results define high-grade anomalous copper over a 3km x 2km area.

Auquis Copper Project

The Company initiated exploration at the 4,000-hectare Auquis in February this year. Exploration completed to date includes an extensive soil sampling program designed to screen the most prospective portions of the property. A total of 253 soil samples were collected on a 400m x 200m grid. Results are positive (Figure 1), defining a coincident copper and molybdenum anomaly over an area of 3km x 2km. Within this area, copper-in-soil values are greater than 500 ppm (0.05%) and up to 2,300 ppm (0.23%) copper.

Latin Metals is committed to regularly engaging with community stakeholders and backing local projects with positive and lasting community benefits. Having reached an agreement with the communities at Auquis, the Company will undertake various capacity-building projects focused on agricultural development and irrigation projects. Community engagement and consultation continues at the Auquis project and is ongoing at this and other Latin Metals' projects.

Latin Metal's CEO, Keith Henderson, commented: "Exploration at Auquis offers compelling discovery potential as little historical work has been done on these highly prospective targets. The project remains an exciting exploration story that can expose investors to a top mining jurisdiction as well as commodities in high demand and short supply, such as copper. We look forward to updating our shareholders with progress as we move through exploration milestones over the coming months."

Next Steps

Latin Metals will begin a comprehensive rock chip sampling and mapping program in April, focusing on the high-grade copper anomalies identified by the soil survey.

Coastal Copper Belt

The Coastal Copper Belt in Peru is a Cretaceous belt hosting a variety of deposit types, including porphyry, epithermal, VMS and IOCG. Latin Metals has staked six exploration projects in the Belt, totalling 15,900 hectares. In 2021, the Company focused on the Lacsha copper-molybdenum discovery, where extensive exploration has been completed, including surface geochemistry and geophysical surveys. The Auquis copper-molybdenum project will see similar levels of exploration over the coming months.

QA/QC

The work program at Auquis was designed and supervised by Eduardo Leon, the Company's Exploration Manager. He is responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to the ALS laboratory in Lima. Samples used for the results described herein are prepared and analyzed by multi-element analysis using an inductively coupled mass spectrometer in compliance with industry standards.

Soil samples were extracted from prospecting pits measuring 40cm x 40 cm, where the uppermost A horizon

was removed to collect the underlying B horizon. A total of 1.5 to 2.0 kg of B Horizon material was collected at each sampling site, before the sampling pit was reclaimed. A total of 253 samples were collected on a grid of 200m north-south and 400m east-west orientation.

Qualified Person

The technical content of this release has been approved for disclosure by Keith J. Henderson P.Geo, a Qualified Person as defined by NI 43-101 and the Company's CEO. Mr. Henderson is not independent of the Company, as he is an employee of the Company and holds securities of the Company.

About Latin Metals

Latin Metals is a mineral exploration company acquiring a diversified portfolio of assets in South America. The Company operates with a Prospect Generator model focusing on the acquisition of prospective exploration properties at minimum cost, completing initial evaluation through cost-effective exploration to establish drill targets, and ultimately securing joint venture partners to fund drilling and advanced exploration. Shareholders gain exposure to the upside of a significant discovery without the dilution associated with funding the highest-risk drill-based exploration.

On Behalf of the Board of Directors of

[Latin Metals Inc.](#)

"Keith Henderson"

President & CEO

For further details on the Company, readers are referred to the Company's website (www.latin-metals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

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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 regarding the negotiation of the Option Agreements and exercise of the Option for the Properties, the anticipated content, commencement, timing and cost of exploration programs in respect of the Properties and otherwise, anticipated exploration program results from exploration activities, and the Company's expectation that it will

be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves on the Properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, 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, the Company has applied several material assumptions, including without limitation, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's Argentine projects in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company projects, and the Company's 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 the Company 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 and mine development activities at the Properties, including the geological mapping, prospecting and sampling programs being proposed for the Properties (the "Programs"), actual results of exploration activities, including the Programs, estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, costs of production, capital expenditures, the costs and timing of the development of new deposits, the availability of a sufficient supply of water and other materials, requirements for additional capital, future prices of precious metals and copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, delays or the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX-V acceptance for filing of the Option Agreements, any current or future property acquisitions, financing or other planned activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's latest Management Discussion and Analysis and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward looking statements. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/9afb1932-a5f9-4145-8ae4-d767066fd005>

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