

# Drilling Commencing with 4 rigs at Romanera Deposit, 5.5 m grading 1.2% Copper, 5.9% Zinc, 3.3% Lead, 93.9 g/t Silver and 0.41 g/t Gold at Infanta Deposit

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TORONTO, April 22, 2022 - [Emerita Resources Corp.](#) (TSX - V: EMO; OTC: EMOTF) (the "Company" or "Emerita") announces that the permitting for the Romanera and El Cura deposit diamond drill program at its wholly owned Iberia Belt West Project ("IBW" or the "Project") has now completed the 15 day period required to complete the permitting process. There were no further submissions during that period and the process now will conclude with the issuing of the permit. The Company is immediately mobilizing four diamond drills to the Romanera deposit to accelerate the delineation program there. There are a total of eight drills on the Project and the other four will be split between the El Cura deposit and the Infanta deposit areas.

According to David Gower, P.Geo., CEO of Emerita, "The Romanera deposit is the cornerstone of the Iberia Belt West Project (IBW). Based on the historical work, it is more than 10X the size of any of the deposits known on the Project to date and has the potential to support a feasibility as a stand-alone operation in the future. The historical drill hole data base comprising 51 drill holes, and the historical resource estimate by the previous operator provide a high level of confidence in the upcoming drill program. Further, the deposit remains open along strike and down dip (Please see the Company's news release dated April 5, 2022 for further details). The deposit outcrops at surface so we expect to see a lot of drill intercepts quickly as the initial phase of the program will comprise relatively shallow drill holes."

According to Joaquin Merino, P. Geo, President of Emerita, "Our team is very excited to see the commencement of this most important phase of the Project. Of particular note, the deposit is open at depth below 350 meters. It also remains open along strike. Historical drilling by Rio Tinto and Asturiana de Zinc has delineated mineralization over approximately 450 meters of strike, however Emerita's electromagnetic (EM) survey maps the conductor associated with this deposit for 1.2 kilometers of strike (see Figure 1). There is excellent potential to achieve a significant expansion of the deposit to the east and at depth."

Figure 1: Romanera Area initial planned drill pad locations. Drilling platforms have been planned on existing trails and roads, to minimize the environmental footprint of the drill program. Note the surface projection of the Romanera deposit in red. The deposit has only been drilled along 450 meters of the 1,200 meter long TDEM conductor that is associated with the mineralization at the Romanera Deposit.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/262abfad-fa49-4e94-a824-e18714535c5f>

## Infanta Area Drilling

The Company has received assay results for 10 additional drill holes on the Infanta Deposit, see Table 1 below for complete results. Highlights are as follows.

1. Hole IN035 returned 5.5 m grading 1.2% Cu, 3.3% Pb, 5.9% Zn 0.41 g/t Au and 93.9 g/t Ag. It is located in the South Block of the Infanta Deposit. The South Block extends 100 to 125m vertically by 600 m along strike and remains open toward the west. It further confirms high grades in that area of the deposit and will provide material for future metallurgical work.
2. All the holes in the North block of the Infanta deposit have intersected sulphide mineralization. The North Block extends from 50m depth to more than 300 meters vertical depth, and has a strike length of 1100m and remains open toward the west. The thickness varies between 0.8m and 3.0m.
3. Hole IN041 located at about 300m below the surface and in the western most section intersected 3.0m grading 0.7% Cu, 2.7% Pb, 5.6% Zn, 28.3 g/t Ag. On the eastern edge, Hole IN038 at 125m below surface intersected 1.5M grading 1.2% Cu, 4.5% Pb, 7.1% Zn, 0.44 g/t Au, 145.3 g/t Ag.

4. In the center of the North Block at 250 m below surface, IN040 intersected 1.5m grading 0.1% Cu, 6.4% Pb, 9.4% Zn, 25.0 g/t Ag. Closer to surface, hole IN043 intersected 1.4m grading 2.6% Cu, 11.7% Pb, 21.6% Zn, 0.16 g/t Au, 304.4 g/t Ag.

The massive sulphide horizon in the North Block at the Infanta deposit is very extensive and the mineralization continues at depth and to the west. To the west, sulphide mineralization has also been discovered at surface that may represent a potential extension for an additional 1.0 Km. Drilling is very widely spaced with more than 250 meters between some drill sections. Although there is good grade mineralization in many of the intercepts, they are narrower than in the South Block. The Company is reviewing geophysical techniques and contemplating more detailed surveying over the North Block mineralized horizon to identify areas where the massive sulfide horizon may thicken at depth or along strike. The priority will shift to the Romanera and El Cura deposits while this work is being completed. Work to date has been successful in significantly expanding Infanta beyond the historical limits and a resource estimate is expected to be calculated along with the other deposits later this year.

Figure 2: Location map showing the Infanta drill holes. The blue coloured lines represent EM conductors from the geophysical survey.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/46232b8f-c1b6-4f9c-bba6-6df7d158333a>

Figure 3: Longitudinal section showing the North Block drill intercepts. The zone extends 1,100 meters from east to west and remains open. Drilling comprises very wide spaced step outs on the west side and to the east. The Company is reviewing geophysical techniques to identify areas of thicker mineralization along strike in the gaps or at depth in order to make the program more efficient.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/88c9809f-2ef9-4dbb-94ba-2639214c91ef>

Figure 4: Longitudinal section showing South Block intercept.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/abf1c04c-a45e-4f17-96f8-28a16f400324>

Table 1: Drill hole data (NB = North Block, SB = South Block). True width is expected to be +90% of core width

DDH	Easting	Northing	azimuth	dip	FROM	TO	Width (m)	Cu_%	Pb_%	Zn_%	Au_g/t	Ag_g/t	BLOCK
IN032	653928.19	4171702.98	170	-63	257.8	259.8	2.0	1.0	4.0	5.6	0.61	150.0	NB
IN033	654281.98	4171693.15	174	-52	197.1	200.1	3.0	0.2	1.1	3.0	0.17	14.3	NB
IN034	653477.65	4171682.68	172	-50	193.5	195.5	2.1	0.3	1.2	1.4	1.09	161.6	NB
IN035	653856.31	4171575.60	205	-65	71.9	77.4	5.5	1.2	3.3	5.9	0.41	93.9	SB
IN036	654179.95	4171703.68	177	-49	180.6	181.4	0.8	1.0	0.6	0.3	3.05	18.0	NB
IN037	654085.00	4171685.00	171	-52	162.5	164.5	2.0	1.3	0.1	0.2	0.14	239.5	NB
IN038	654585.00	4171725.00	172	-46	104.3	105.8	1.5	1.2	4.5	7.1	0.44	145.3	NB
IN040	654030.00	4171730.00	173	-66	309.7	311.2	1.5	0.1	6.4	9.4	0.09	25.0	NB
IN041	653451.00	4171871.00	179	-46	405.9	408.9	3.0	0.7	2.7	5.6	0.04	28.3	NB
IN043	653760.00	4171640.00	175	-48	120.6	121.9	1.4	2.6	11.7	21.6	0.16	304.4	NB

#### Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Joaquin Merino, P. Geo, President of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

A Qualified Person has not done sufficient work on behalf of Emerita to classify the historical deposits referred to above as current mineral resources or mineral reserves and Emerita is not treating the historical estimates as current mineral resources or mineral reserves. The historical estimates should not be relied upon.

About Emerita Resources Corp.

Emerita is a natural resource company engaged in the acquisition, exploration and development of mineral properties in Europe, with a primary focus on exploring in Spain. The Company's corporate office and technical team are based in Sevilla, Spain with an administrative office in Toronto, Canada.

For further information, contact:

Joaquin Merino  
+34 (628) 1754 66 (Spain)

Helia Bento  
+1 416 566 8179 (Toronto)  
info@emeritaresources.com

#### Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, the Company's ability to obtain the requisite approvals for its exploration plans and the timing of any such approvals; the mineralization of the Project, the prospectivity of the Project and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Emerita, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Emerita has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 statements. Accordingly, readers should not place undue reliance on forward-looking information. Emerita does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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