

Vortex Metals Highlights Riqueza Marina Project Exploration Targets

05.10.2022 | [CNW](#)

VANCOUVER, BC, Oct. 5, 2022 /CNW/ - [Vortex Metals Inc.](#) (TSXV: VMS) ("Vortex" or the "Company") is pleased to provide an overview of exploration work completed to date at their Riqueza Marina Volcanogenic Massive Sulfide (VMS) project in southern Oaxaca.

The Riqueza Marina project consists of 12,041 hectares located in southern Oaxaca about 15 km from a deep-water port. The concessions are also close to paved roads and power. Vortex's Zaachila project is located 30 kilometers to the southwest.

Previous work was conducted by the Vortex co-founder, the late David M. Jones and his field crew over the past 10 years and consisted of mapping, geochemical sampling and geophysics which have identified highly prospective VMS targets at Riqueza Marina. The Company believes that the technical team has made several key geological discoveries in this under explored VMS Belt that have the potential to become a significant VMS Camp.

At the Rhyolite Dome target (Figure 1), Vortex completed a gravity and magnetic survey that produced an extensive geophysical signature adjacent to a rhyolitic dome that the Company identified by geologic mapping. Rhyolite Dome is a priority drill target given the scale and strength of the geophysical anomaly and coincident geochemical expression.

Geochemical surface sampling has also identified extensive exposures of oxidized copper-gold mineralization that can be interpreted as potential extensions of sub-surface mineralization. Within the West and East Gossan areas (Figure 1), 12 rock samples contained greater than 1% copper (up to 20.2% Cu) and an additional 34 samples contain greater than 1,000 ppm copper. Additionally, litho-geochemical studies conducted by renowned VMS expert and Vortex Technical Advisor, Dr. James Franklin, have confirmed a chemical environment consistent with a potential VMS camp. The employment of geophysics over several of these prospects corroborates these findings with both gravity and magnetic data. Vortex intends to initiate additional surface studies to follow up on previous work with the goal of drilling these high priority targets once the drill permits are secured.

Vikas Ranjan, Vortex's CEO, Co-Founder and Director states, "The previous exploration conducted to date by late David Jones provides Vortex with multiple outstanding targets that have been identified. Given the size of the anomalies to date and grades we are seeing at surface we feel Riqueza Marina presents a unique opportunity".

Targets

Exploration to date within the Riqueza Marina project area has identified five moderate- to high-potential prospects based on geology, geochemistry (Figure 1) and geophysics (Figure 2). The current rock database consists of 748 samples which covers much of the Riqueza Marina concession block. Three of these five target areas are briefly described below. Further detailed mapping and rock sampling will be completed over the target areas that have not seen previous work. Due to the tropical climate and laterite development, trenching will be an important tool to better define the geology and geochemistry of these copper-bearing horizons or 'gossans'.

Rhyolite Dome Area

Several kilometers to the east of the East Gossan zone, the 'Rhyolite Dome' area occurs as an isolated hill surrounded by flat lowlands (Figure 1).

Areas of 'felsic' (quartz-eye rhyolite) volcanics, both widespread float and local outcrops, are widely altered including variable silicification and quartz veining. These rocks are believed to be intimately related to the hydrothermal/mineralizing system and are an important component in the VMS model. Additionally, the coincident strong gravity and magnetic anomalies observed adjacent to the 'Rhyolite Dome' prospect supports this relation (Figure 2).

The West and East Gossan Zones (Figure 1)

Extensive sub-crops and/or outcrops of Cu-Au-bearing oxidized sulfides or 'gossan' occur along a 3km strike-length at the West and East Gossan targets (Figure 1). The gossans all consist of compact hematite-limonite-(goethite) without definitive box works, e.g. earthy and massive, but locally reveal a laminar structure or a cylindrical appearance suggestive of a sulfide vent or 'smoker' structure. Several sub-crops

near the gossans are thin laminar sulfide horizons that are both inter-bedded with the sediments and cross-cutting them. Though the area between the West and East Gossan targets is covered by Quaternary alluvial/colluvial fill, it is likely that both 'gossans' are contained within the same geologic horizon.

Figure 1 reveals that all samples containing greater than 1,000 ppm Cu (n = 46) are within the East and West Gossan prospects with values up to 20.2% Cu. The gossan zones reveal moderate to very strong mineralization and likely reflect an assemblage composed of copper > lead + zinc sulfides; relict chalcopyrite has been observed. Less-well mineralized gossans extend several kilometers to the north and south and are typically associated with strong manganese oxides which appear to overprint pre-existing sulfides and likely represents a 'distal' pyrite-dominated sulfide sequence.

Geophysical Studies

Geophysical studies have been conducted over portions of the Riqueza Marina project area where a combination of favorable lithologies, i.e. exhalites and gossans, associated with anomalous copper and gold values, were observed. Ground gravity and magnetics were utilized considering that hydrothermal alteration associated with the VMS process destroys magnetite, resulting in a magnetic low, and massive sulfide deposition results in a gravity high. The combination of these two methods is widely utilized in VMS exploration.

Within the Riqueza Marina concessions, a gravity survey was conducted over the Gossan zone and the 'Rhyolite Dome' complex to the east (Figure 2). The later site produced a significant gravity high and magnetic low centered under valley fill adjacent to a mineralized 'Rhyolite Dome' (Figure 3). The scale and amplitude of the Rhyolite Dome anomaly is similar in size to the San Nicolas anomaly that was key in Teck Resources's (TSX: TECK-A.TO) discovery at the San Nicolas Deposit, Zacatecas VMS deposit.

The gravity anomaly at the Gossan area is more subtle but corresponds to the currently defined distribution of oxidized sulfides or 'gossan' (Figure 1) including spectacular 'silica exhalite' and 'proto-gossans' including preserved 'black smoker' blocks (Figure 4). The stratigraphy here is not well understood but the gravity may represent multiple mineralized horizons. This gravity high projects to southwest ~1 km under valley fill and towards the West Gossan area.

Qualified Person / Quality Control and Quality Assurance

Robert Johansing, M.Sc. Econ. Geol., P. Geo., is a qualified person ("QP") as defined by NI 43-101 and has reviewed and approved the technical content of this press release.

About Vortex Mines Inc.

[Vortex Metals Inc.](#) is the parent company of Mexican subsidiary Empresa Minera Acagold, S.A. de C.V., which is the owner of a 100% interest in two drill-ready high-potential copper-gold volcanogenic massive sulfide (VMS) properties (Riqueza Marina and Zaachila) in the state of Oaxaca, and a third high-potential gold property (El Rescate) in the state of Puebla. The Oaxaca projects incorporate the most highly prospective areas of high-grade copper mineralized surface exposures ('gossans') and prominent gravity anomalies along an emerging copper-gold VMS belt that includes Minaurum Gold's (TSXV:MGG) Santa Marta project.

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This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including permitting approvals, any private placement financings, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. The

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Die URL für diesen Artikel lautet:

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