

# Oroco Continues Expansion Of North Zone And Extends Strike Length At Brasiles

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Vancouver, Oct. 25, 2022 - [Oroco Resource Corp.](#) (TSX-V: OCO, OTC: ORRCF) ("Oroco" or "the Company") announces assay results from an additional 2,668 m of drilling from Holes N027 through N031 of its drilling program in the North Zone and 1,456 m of drilling from holes B006 and B007 in the Brasiles Zone (see Table 1 and Figures 1 and 2 attached, or at the Company's website) of its Santo Tomas property (the "Property") located in northwestern Mexico. To view an interactive 3D model that includes the North Zone results announced today, use the following link or visit Oroco's website: <https://vrify.com/companies/oroco-resource-corp>

The 2021-2022 North Zone drill program is continuing to confirm and expand the 2009 Gradeshell model of Cu >0.30% (the "Gradeshell") derived from the historical drilling described in the Company's 2019 Technical Report. A total of 38 holes (24,850 meters of drilling) have now been completed in the North Zone, spanning approximately 1,400 meters of strike length, with intersections of good-grade mineralization returned in all holes for which the Company has received assays.

## HIGHLIGHTS

- Drill holes N027, N028, N030 and N031 continued the confirmation of the shallow-seated higher-grade mineralization of the North Zone along the length of the deposit and extended the confirmation of this zone a further 620 m north and south of the previous most northerly and southerly drill holes in the zone (see the Company's news release of October 4, 2022), for a total of approximately 1,000 m strike length of shallow seated, higher-grade mineralization. All four holes identified significant higher-grade mineralization intervals extending through and below the Gradeshell.
- Drill hole N028 extended the confirmed strike length of the North Zone approximately 100 m further north of N013, the previous most northerly drill hole in the North Zone.
- Drill hole N029 continued the Company's efforts to expand the mineralized zone to the west of the Gradeshell. The drill hole returned significant intervals of higher-grade mineralization.
- Drill holes B007 extended the strike length of the Brasiles West zone a further 400 m north, from prior drill holes, for a total Brasiles Zone strike length of 800 m.

Richard Lock, CEO, commented: "The continued confirmation and expansion of the Gradeshell with higher grade, shallow seated mineralization is a positive step in achieving our goal of delineating an economic resource of near-surface mineralization amenable to open-pit mining. We are also pleased to have mobilized a third drill to the South Zone with the goal of expediting the completion of the 2021-2022 drill program, which is intended to generate a combined North and South Zone mineral resource estimate in support of our upcoming Preliminary Economic Assessment."

## DRILLING RESULTS

All North Zone drill holes tested the deposit perpendicular to its structural attitude. Core intervals are within approximately 10% of true thickness. Core intervals cited for Brasiles Zone drill holes B006 and B007 are near true width. Assay results and cross-sections through the first thirty-one North Zone drill holes (21,379 m of drilling) and the first seven Brasiles Zone drill holes (5,116.36 m) are available at the Company's website.

### Defining Shallow, Higher-grade Mineralization Along the Central Axis of the North Zone

Drill holes N027, N028, N030 and N031 continued the Company's plan of targeting shallow-seated mineralization of the North Zone along its length, with the goal of confirming and expanding the generally higher-grade historical results in this section of the zone. The program has confirmed good-grade mineralization in a gently north-plunging panel along the Santo Tomas ridge, extending 1,200 meters along

the strike at the surface.

Drill hole N027 (Plate 57) returned 195.2 m of 0.45% CuEq starting at 17m from the surface, and 117 m of 0.25% CuEq starting in the Gradeshell and extending below it. Mineralization is shown to exist across the entire thickness of the Gradeshell and extends on both flanks.

Drill hole N028 (Plate 68) returned 132 m of 0.46% CuEq, extending across the entire thickness of the Gradeshell.

Drill hole N030 (Plate 55) returned two main intervals: 211.6 m of 0.47% CuEq starting at 52.5 m and extending through the Gradeshell, and 133 m of 0.19% CuEq starting below the Gradeshell and extending to depth.

Drill hole N031 (Plate 50) returned two intervals, with the main interval being 159.6 m of 0.37% CuEq starting from 125 m and extending across and slightly below the Gradeshell to 284.6 m, and 34.4 m of 0.28% CuEq starting at 292.0 m.

#### Extension of the North Zone Deposit to the West

The Company has continued its strategy of testing the hanging wall side of the deposit to the west of the Gradeshell.

Drill hole N029 (Plate 59) returned three mineralized intervals outside the Gradeshell, with a main interval of 106.1m of 0.36% Cu.

The Company now has assays for eight drill holes along the hanging wall side of the deposit confirming good grade mineralization at higher elevations along 750 m of strike length to the west of the Gradeshell.

#### Brasiles West Zone

Drill holes B006 and B007 (see Figure 2) continued the Company's testing of the western fringe of the Brasiles West Zone, which has strong geological similarities to the North Zone. The Brasiles West Zone lies beneath a blanket of limestone in a westerly dipping, NE-trending zone of faulting and monzonite intrusion. Drill Hole B006 did not test the trend and returned 17.9 m of 0.35% CuEq. Cross-sections have not been provided as the Company's knowledge of the geology of the Brasiles Zone is not yet sufficiently advanced for them to be meaningful.

Drill Hole B007 returned 228.0 m of 0.37% CuEq, in a geological setting similar to the North Zone. Extensions of Brasiles West Zone are open to the NE.

From B005 in the south, B003 in the center and B007 at the current northern extension of the Brasiles drill program, the Company has identified significant intervals of good grade mineralization in a NNE trending Brasiles West zone along a strike length of 800 m.

Table 1: Significant Assay Intervals in the Santo Tomas 2021-2022 Program, Holes N027 to N031 and B006 to B007:

Drill Hole No.	Dip	From (m)	To (m)	Length (m)	Cu %	Mo %	Au g/t	Ag g/t*	CuEQ %
N027	-55	17.0	212.2	195.2	0.41	0.003	0.049	3.56	0.45
"	-55	214.2	332.0	117.8	0.22	0.005	0.014	1.70	0.25
N028	-55	55.0	187.0	132.0	0.40	0.007	0.032	3.09	0.46
"	-55	231.0	267.0	36.0	0.20	0.004	0.010	2.22	0.22

N029	-65	249.0	355.1	106.1	0.31	0.010	0.018	2.31	0.36
"	-65	365.3	378.8	13.5	0.25	0.006	0.011	1.74	0.28
"	-65	408.1	420.0	11.9	0.12	0.016	0.016	1.09	0.19
N030	-55	52.5	264.0	211.6	0.41	0.003	0.065	2.42	0.47
"	-55	269.2	287.0	17.8	0.22	0.010	0.072	1.62	0.31
"	-55	317.0	450.0	133.0	0.17	0.003	0.010	1.43	0.19
N031	-55	125.0	284.6	159.6	0.32	0.008	0.032	1.80	0.37
"	-55	292.0	326.4	34.4	0.26	0.004	0.009	1.43	0.28
B006	-55	409.0	426.9	17.9	0.31	0.001	0.040	3.69	0.35
"	-55	478.0	490.0	12.0	0.15	0.001	0.024	2.37	0.17
B007	-55	488.0	716.0	228.0	0.31	0.007	0.051	2.36	0.37

Cu Equivalent (CuEq) % = Cu % + (Mo %\*3.75) + (Au ppm\*0.752). The commodity prices (3-year Average) used are in \$US: Cu \$3.20 /lb, Mo \$12.00 /lb, and Au \$1,650.00 /troy oz. \* Ag values are not used in the CuEq calculations.

#### NORTH ZONE PROGRAM

The Company's focus in the North Zone for the rest of 2022 is threefold: (1) to continue expanding the mineralized zone on the hanging wall to the west of the Gradeshell along the length of the deposit to potentially increase the resource and reduce the amount of waste rock stripping required; (2) to continue targeting the shallow-seated mineralization along the central axis (on the eastern flank of the ridge) of the North Zone to continue to confirm the higher grade shallow-seated mineralization along the length of the deposit; and (3) to drill the relatively untested 600 m North Zone extension to the south of holes N015 and N017 (see Figure 1 attached). This area of the North Zone was sparsely drilled in historical drill programs and is prospective of greater width and depth than outlined in the historical modelling. The Company intends to drill with regular spacings to establish a mineral resource estimate in this area.

#### SOUTH ZONE PROGRAM

The Company has now mobilized three drills to confirm and expand the South Zone deposit, with four drill holes completed to date with assay results pending. Historical drilling, surface geological mapping, and the Dias Geo 3D Induced Polarization survey have defined near-surface mineralization projected to 400 m below the surface along 2,500 m of strike length.

#### BRASILES ZONE PROGRAM

Drill holes B003 to B007 have confirmed the excellent potential of the Brasiles Zone, with the expectation that further exploration will delineate a significant mineralized deposit similar in nature to the North Zone. The Company has temporarily suspended the program on the Brasiles Zone to focus on completing the drilling in the North Zone and South Zone to provide a mineral resource estimate for the upcoming Preliminary Economic Assessment.

#### TECHNICAL INFORMATION AND QUALITY CONTROL / QUALITY ASSURANCE

The historical drilling data employed in this current exploration program was the subject of Data Verification procedures cited in the current Technical Report. Additional drill collar verifications were performed in the current program, and collar locations fit closely to the 2021/2022 survey control. Appropriate QA/QC protocols governed geological logging, core sampling, sample preparation, analyses, and security during the current program, including quality controls with duplicates, standards, and blanks. Samples were submitted to the Mexican division of ALS Limited in Hermosillo, Mexico, for sample preparation to pulps. Sample pulps are then sent to ALS Canada Ltd. in Vancouver, Canada, for analysis. Total copper and molybdenum contents are determined by four-acid digestion with AAS finish. Gold was determined by fire assay of a 50-gram charge, or alternately, of a 30-gram charge (1 Assay ton).

#### QUALIFIED PERSON

Mr. Paul McGuigan, P. Geo., of Cambria Geosciences Inc., a "Qualified Person" (as defined in NI 43-101 -Standards for Disclosure for Mineral Projects) and a senior consulting geoscientist to the Company, has reviewed and approved the technical disclosures in this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting the exploration activities on its projects.

#### ABOUT OROCO:

The Company holds a net 73.2% interest in the collective 1,172.9 ha Core Concessions of the Santo Tomas Project in NW Mexico and may increase that majority interest up to an 85.5% interest with a project investment of up to CAD\$30 million. The Company also holds a 77.5% interest in 8,154.3 ha of mineral concessions surrounding and adjacent to the Core Concessions (for a total project area of 23,048 acres). The Project is situated within the Santo Tomas District, which extends from Santo Tomas up to the Jinchuan Group's Bahuerachi project, approximately 14 km to the northeast. Santo Tomas hosts a significant copper porphyry deposit defined by prior exploration spanning the period from 1968 to 1994. During that time, the property was tested by over 100 diamond and reverse circulation drill holes, totalling approximately 30,000 meters. Based on data generated by these drill programs, a historical Prefeasibility Study was completed by Bateman Engineering Inc. in 1994.

The Santo Tomas Project is located within 160km of the Pacific deep-water port at Topolobampo and is serviced via highway and proximal rail (and parallel corridors of trunk grid power lines and natural gas) through the city of Los Mochis to the northern city of Choix. The property is reached by a 32 km access road originally built to service Goldcorp's El Sauzal Mine in Chihuahua State.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

#### Cautionary Note Regarding Forward-Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact included herein, including, without limitation, statements relating to future events or achievements of the Company, are forward-looking statements. There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated or implied in such statements. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these matters. Oroco does not assume any obligation to update the forward-looking statements should they change, except as required by law.

#### Attachment

- OCO Binder for New Release - October 25, 2006

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