

# Collective Mining Commences its Phase II Drilling Program at Apollo

17.01.2023 | [CNW](#)

- Three diamond drill rigs will be turning by the end of January with two of the rigs already coring and the third anticipated to start operating before the end of the month.
- Two rigs will be focused on drilling the copper-silver-gold rich Main Breccia system at Apollo from two newly constructed drill pads (pad 6 and pad 7) with details as follows:

● The third rig just began drilling at pad 8 (hole APC-32), which is located 150 metres south of the southernmost known boundary of the Main Breccia system. Holes drilled from this pad will focus on the newly generated porphyry target located directly below the high-grade coincidental copper and molybdenum soil anomalies

- Holes drilled from pad 6 will in general be shallow, located below high-grade surface outcrops and the Main Breccia system. The pad is located in the southern portion of the mineralized angular breccia (Main Breccia). Hole APC-31, is advancing on schedule and has intersected chalcopyrite (copper mineral), and overlying sphalerite and galena. The CBM vein, located in the southern portion of the silver in the Main Breccia.
- Holes drilled from pad 7 will be shallower, located below surface high-grade mineralization which is located below high-grade surface outcrops. A recent example of this high-grade mineralization is hole APC-32, which intersected two zones of mineralization at 15.00 metres @ 4.00 g/t silver (dated January 11, 2023). Drilling will continue from pad 7.

within mineralized porphyry diorite hosting chalcopyrite veins (see press release dated December 14, 2022).

Ari Sussman, Executive Chairman commented: "We have an exciting and busy year ahead of us at the Guayabales project. We will remain aggressive with the drill bit in pushing the geological boundaries of the Apollo target as we look to remain on a steep trajectory of growth at the Main Breccia system while drilling

- ~~As stated~~ surrounding targets to try and make a new and impactful discovery. Also, we will continue to leverage our various strategic alliances to design and implement new and innovative programs and platforms with our stakeholders as part of our "Collective" model, which is based on inclusiveness, transparency, and respect. With such a remarkable geological and mineral endowment on the property and an excellent local management team in place, I believe the odds are in our favor to continue adding significant value for the company and its shareholders in 2023."

near

term

TORONTO, Jan. 17, 2023 - [Collective Mining Ltd.](#) (TSXV: CNL) (OTCQX: CNLMF) ("Collective" or the "Company") is pleased to announce the commencement of a phase II diamond drill program at the Main Breccia discovery at the Apollo target ("Apollo"), which is part of the Guayabales project located in Caldas, Colombia. The Main Breccia discovery is a high-grade, bulk tonnage copper-silver-gold porphyry-related system, which owes its excellent metal endowment to multiple phases of mineralization which includes older silver-gold porphyry mineralization and younger, overprinting, precious metal rich sheeted carbonate base metal vein systems. The phase II program will begin with three diamond drill rigs with potential to increase the number of rigs as the program progresses.

completed

Details (See Figures 1-2)

part

The Phase II program commenced with shallow drilling of near surface, high grade mineralization below mineralized breccia outcrops in the southern and central areas of the Main Breccia discovery from newly constructed drill pads, 6 and 7. The rig at pad 6 is currently drilling and entered the mineralized zone close to the drill hole collar. The rig at pad 7 is expected to commence operations in the next 7-10 days. Furthermore, a new drill pad (pad 8) has been constructed 150 south of the southernmost modelled boundary of the Main Breccia system at Apollo to test the recently discovered porphyry target. Key highlights of the initial plan are as follows:

in

Main Breccia System

December

2022. New drill holes APC-31 and APC-33 (pads 6 and 7 respectively) will focus on testing the shallow and most high grade mineralized areas of the target below surface with current horizontal dimensions of surface sampling 100' x 50' and 100' x 50' respectively. The program will remain announced in the near term (see press release dated January 11, 2023) as follows:

New Porphyry targets will also continue to undertake a step 0.25 m hole spacing (0 m offset) to understand the geometry.

- Holes APC-32 and Main Breccia discovery will be undertaken at 0.25 m hole spacing (0 m offset) to the depth of the most recently delineated step out of the Main Breccia discovery (100' x 50' x 100' footprint) to test high grade breccia and molybdenum mineralization 250 metres @ 0.86 g/t molybdenum and 100' x 50' footprint @ 0.48 g/t chalcopyrite values. This step out in the first area (approximately 250 metres by 150 m) in 2022, and remains open to the east (0.25 m hole spacing) and to the south (0.25 m hole spacing) and to the west (0.25 m hole spacing). Additionally, a hole APC-38 will be drilled below 600 metres to test the main mineralization and end of the Main Breccia system. This hole will be drilled to the south of the Main Breccia system with broad grades of up to 28% molybdenum and 10% chalcopyrite. This hole will be drilled in the first quarter of 2023, following the highest soil and rock chip values.

In 2022, a total of 14,975 metres (31 holes) were drilled at the Apollo target for the phase I program. Assay results for twenty-five diamond drill holes have now been announced at Apollo with results for the remaining six holes expected in the near term.

The Apollo target area, as defined to date by surface mapping, rock sampling and copper and molybdenum soil geochemistry, covers a 1,000 metres X 1,200 metres area. The Apollo target area hosts the Company's Main Breccia discovery plus a vein system located above and on the eastern flank of the Main Breccia discovery. Multiple additional untested breccia, porphyry and vein targets have been generated with drilling

- Drilling Main Breccia chalcopyrite (APC-1) press release were also
- Drilling located assay results 33.6 m in press release

to begin testing these targets in Q1, 2023. The overall Apollo target area also remains open for further expansion.

#### About Collective Mining Ltd.

To see our latest corporate presentation and related information, please visit [www.collectivemining.com](http://www.collectivemining.com)

Founded by the team that developed and sold Continental Gold Inc. to Zijin Mining for approximately \$2 billion in enterprise value, Collective Mining is a copper, silver and gold exploration company based in Canada, with projects in Caldas, Colombia. The Company has options to acquire 100% interests in two projects located directly within an established mining camp with ten fully permitted and operating mines.

The Company's flagship project, Guayabales, is anchored by the Apollo target, which hosts the large-scale, bulk-tonnage and high-grade copper, silver, and gold Main Breccia discovery. The Company's near-term objective is to continue with expansion drilling of the Main Breccia discovery while increasing confidence in the highest-grade portions of the system.

Management, insiders and close family and friends own nearly 35% of the outstanding shares of the Company and as a result, are fully aligned with shareholders. The Company is listed on the TSXV under the trading symbol "CNL" and on the OTCQX under the trading symbol "CNLMF".

#### Qualified Person (QP) and NI43-101 Disclosure

David J Reading is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same. Mr. Reading has an MSc in Economic Geology and is a Fellow of the Institute of Materials, Minerals and Mining and of the Society of Economic Geology (SEG).

#### Technical Information

Rock and core samples have been prepared and analyzed at SGS laboratory facilities in Medellin, Colombia and Lima, Peru. Blanks, duplicates, and certified reference standards are inserted into the sample stream to monitor laboratory performance. Crush rejects and pulps are kept and stored in a secured storage facility for future assay verification. No capping has been applied to sample composites. The Company utilizes a rigorous, industry-standard QA/QC program.

#### Information Contact:

Follow Executive Chairman Ari Sussman (@Ariski) and Collective Mining (@CollectiveMini1) on Twitter

#### FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about the drill programs, including timing of results, and Collective's future and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties, and assumptions. Many factors could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, Collective cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and Collective assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE [Collective Mining Ltd.](#)

#### Contact

Investors and Media: Steven Gold, Vice President, Corporate Development and Investor Relations, Tel. +1 (416) 648-4065

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/432948--Collective-Mining-Commences-its-Phase-II-Drilling-Program-at-Apollo.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).

---