

Final Drilling Results From 2022 Campaign Continue to Demonstrate the High-Grade Potential Of La Adelita Including 48.7m of 1.22% CuEq

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VANCOUVER, May 2, 2023 - [Infinitum Copper Corp.](#) (TSXV:INFI)(OTCQB:INUMF) ("Infinitum" or the "Company") is pleased to report results from the last six of twelve diamond drill holes at Infinitum's flagship project, La Adelita in Sonora, Mexico.

Drill hole AD-22-0028 returned 48.7m (True Width) of 1.22% CuEq starting at 198.85 m down hole in the Cerro Grande zone (see figures 1, 2 and 3) while AD-22-0021 returned 19.85m of 1.00% CuEq from 34.5 m down hole. Similar to previously announced drilling results, mineralization is hosted in pervasive skarn alteration and highly correlated with magnetite. AD-22-0028 was collared 65m to the north of AD-22-0018 which returned 20.6m of 3.71% CuEq from 163.15m down hole and 175m to the north of AD-22-0019 which returned 32.25m of 1.74% CuEq from 36.65m down hole. The intersection of hole AD-22-0028 is open to the north, east and west.

AD-22-0028 is the only drill hole which has intersected the large and distinct magneto-telluric anomaly on the eastern flank of the Cerro Grande anticline. It is believed that the anomaly is driven by highly conductive magnetite which is strongly correlated with high grade gold and copper mineralisation. The anomaly stretches 1.4km from north to south and is open to the north with a diameter of 200m at its thickest points.

Rafael Gallardo, Senior Exploration Manager, states "Hole 28 is particularly exciting because it demonstrates that the mineralisation is open to the north which is also supported by our geophysical studies and our recent surface mapping demonstrates the continuity of contact between intrusive rocks and favourable calcareous host rocks at least 350 meters to the north of the drill hole AD-22-0028"

Drill hole AD-22-0027 was drilled further to the south-southwest of drill hole AD-22-0021 looking for the continuity of the system. This hole was drilled with a low angle inclination (-45°) and intercepted a wide strong zone of skarn alteration, without magnetite, including 130.90 m of 0.32% Zn from 141.20 m down hole.

"2022's exploration program certainly exceeded expectations with half of the holes drilled returning high grade intercepts over meaningful widths. The evidence of the strong correlation between magnetite and mineralisation continues to build and as it does the number of targets continues to grow" said Matt Hudson, CEO of Infinitum Copper. "All of this is happening at Cerro Grande which represents about 5% of the project area. We also look forward to exploring the Sangre del Toro area where trenching returned 9m of 16.45g/t Au and 1.9% Cu located 4.4 km southwest of Cerro Grande. We've got plenty of work to do in 2023".

HOLE ID	FROM	TO	WIDTH	TRUE WIDTH	Cu %	Au g/t	Ag g/t	Zn %	CuEq %
AD-22-0021	34.50 M	55.40 M	20.90 M	19.85 M	0.51	0.16	15.70	0.58	1.00
	34.50 M	42.90 M	8.40 M	7.98 M	0.83	0.22	22.4	0.83	1.51
	46.25 M	55.40 M	9.15 M	8.69 M	0.41	0.16	14.42	0.47	0.83
AD-22-0022	56.05 M	62.15 M	6.10 M	5.80 M	NSV	NSV	NSV	0.32	NSV

AD-22-0023	110.30 M	114.80 M	4.50 M	4.30 M	NSV	NSV	NSV	0.13	NSV
	155.10 M	162.40 M	7.30 M	6.95 M	NSV	NSV	NSV	0.12	NSV
	185.35 M	223.75 M	38.40 M	36.50 M	NSV	NSV	NSV	0.14	NSV
AD-22-0024	10.60 M	11.85 M	1.25 M	1.25 M	0.05	0.12	2.50	0.94	0.53
	21.60 M	23.15 M	1.55 M	1.50 M	0.86	0.61	12.14	0.34	1.54
	59.65 M	66.50 M	6.85 M	6.50 M	0.18	0.02	2.72	0.32	0.34
	96.55 M	101.55 M	5.00 M	4.75 M	0.17	0.02	3.00	0.50	0.41
	104.50 M	106.50 M	2.00 M	1.90 M	0.03	0.10	4.70	0.09	0.18
	112.60 M	113.70 M	1.10 M	1.05 M	0.15	0.04	3.40	1.05	0.41
	6.00 M	23.15 M	17.15 M	16.30 M	NSV	NSV	NSV	0.20	NSV
	59.65 M	66.50 M	6.85 M	6.50 M	NSV	NSV	NSV	0.32	NSV
	91.55 M	120.90 M	29.35 M	27.90 M	NSV	NSV	NSV	0.24	NSV
AD-22-0025	50.60 M	52.00 M	1.40 M	1.35 M	0.21	0.09	1.40	NSV	0.29
	89.10 M	91.35 M	2.25 M	2.14 M	0.39	0.07	1.76	NSV	0.46
	130.50 M	132.80 M	2.30 M	2.18 M	0.24	0.08	3.60	0.60	0.59
	1.50 M	25.15 M	23.65 M	22.50 M	NSV	NSV	NSV	0.15	NSV
	119.95 M	133.75 M	13.80 M	13.10 M	NSV	NSV	NSV	0.17	NSV
	152.00 M	170.15 M	18.15 M	17.25 M	NSV	NSV	NSV	0.23	NSV
AD-22-0026	8.80 M	26.55 M	17.75 M	16.85 M	NSV	NSV	NSV	0.16	NSV
	107.05 M	117.75 M	10.70 M	10.16 M	NSV	NSV	NSV	0.13	NSV
	179.85 M	181.50 M	1.65 M	1.58 M	NSV	0.16	1.50	0.20	NSV
AD-22-0027	141.20 M	279.00 M	137.80 M	130.90 M	NSV	NSV	NSV	0.32	NSV
AD-22-0028	198.85 M	250.10 M	51.25 M	48.70	0.80	0.35	19.43	NSV	1.22
Including	198.85 M	220.30 M	21.45 M	20.38 M	0.85	0.31	29.51	NSV	1.34
Including	228.25 M	250.10 M	21.85 M	20.76 M	1.03	0.51	15.78	NSV	1.54

Table 1: Final drill results from 2022 campaign.

Assumptions used in USD for the copper equivalent calculation were metal prices of \$3.25/lb. Copper, \$1,600/oz Gold, \$20/oz Silver, and recovery is assumed to be 100% as no metallurgical test work has been completed on this project. The following equation was used to calculate copper equivalence: $CuEq = \text{Copper (\%)} + (\text{Gold (g/t)} \times 0.7182) + (\text{Silver (g/t)} \times 0.0090)$.

Figure 1: Location of drill hole 28 showing mineralisation extends to the north. Geophysics also shows

untested drill targets on the

Quality Assurance / Quality Control

Diamond drill core sampling from the 2022 program was supervised by Infinitum Copper personnel. The split core samples were delivered to the internationally certified ALS Minerals laboratory facilities in Hermosillo City, where the samples were prepared by creating a pulp, and then shipped to Vancouver, Canada for analysis. Assaying was done by ALS in Canada under an ISO 1702 Quality management system. Samples were fire assayed for Au (Au-AA24) and analyzed for multi-elements using method code ME- ICP61, following an aqua regia digestion. Over limits were analyzed using the most appropriate method. Multi-element geochemical standards, blanks, and duplicates are inserted systematically into the rock sampling series to monitor lab performance. The control samples are inserted into every 20 samples in the case of standards, blanks, and duplicates, and for rejects and pulps duplicates, each 30 samples intercalated. Chain of custody controls track the samples which are transported from La Adelita project to the camp in Picachos village and then to ALS in Hermosillo City, by Company personnel.

Qualified Person

Steve Robertson, President and CEO of the Company, has acted as the Qualified Person as defined in National Instrument 43-101 for this disclosure and supervised the preparation of the technical information in this release.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. - 2 - Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to, risks generally associated with the Company's business, as described in the Company's Filing Statement dated February 11, 2022. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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