

Interra Copper Further Details Its Exploration Program at the Tres Marias Copper Project in Chile

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Vancouver, May 4, 2023 - [Interra Copper Corp.](#) (CSE: IMCX) (OTCQB: IMIMF) (FSE: 3MX) ("Interra" or the "Company") is pleased to provide further detail on the first phase of its planned exploration program at the Company's Tres Marias Copper Project (the "Project" or "Tres Marias") in the Antofagasta region of Chile. On April 10th, 2023, the Company first announced its 2023 exploration program consisting of a planned 10,500 m of Reverse-Circulation ("RC") drilling to test several high priority geological and geophysical anomalies located on the 16,250 ha Project.

Planning of the Phase 1 drill holes in the Western Central and Eastern target areas is based on the review of all geophysical surveys and interpretations, as well as the interpreted structures (i.e., faults), which were interpreted mainly from the MVI MAG sections (Figure 1).

Figure 1. General view of the Tres Marias Project (blue boundary) showing the three target areas, planned drill hole collar locations, 3D-IP/GSDAS survey lines (green), and the UAV MAG survey lines (purple).

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Target Areas

Three target areas (Eastern, Central, and Western targets) were identified using a series of geophysical surveys, which included the reprocessing of 110 km² of ZTEM airborne survey completed by [Freeport-McMoRan Inc.](#) ("Freeport") in 2013. The results of this geophysical reprocessing and 3D-inversion were processed using Machine Learning algorithms, with the new results supporting magnetic and resistivity anomalies in the three target areas.

As follow-up work, detailed magnetic surveys (UAV MAG) on E-W flight lines were completed over the three target areas: East Target (36 lines, each 6 km long, 100 m spacing, totalling 216 line-km); Central Target (21 lines, each 6 km long, 150 m spacing, totalling 126 line-km); and West Target (21 lines, each 8 km long, totalling 168 line-km) (Figure 1).

Results of the UAV MAG inversion supported the ZTEM magnetic anomalies located in the three target areas and based on these results, six 3D-Induced Polarization (3D-IP GSDAS) profiles were completed: East Target (2 lines, each 4.95 km long, totalling 9.9 line-km); Central Target (1 line, 6 km long, totalling 6 km); and West Target (3 lines, totalling 13.05 line-km) (Figure 1). The results of the 3D-IP geophysical survey outlined encouraging chargeability and resistivity results in all three target areas.

Historical Exploration Results

Historical exploration results from the Eastern Target area, which include surface rock samples and drill holes completed by Freeport (Figure 2), outline anomalies indicative of porphyry copper deposit ("PCD") mineralization. Intersections from the Freeport drill holes are interpreted as representing the upper part of a hydrothermally altered system containing Zn-Ag-Pb-Cu polymetallic mineralization which correspond to the periphery of a possible PCD system. Notable historical diamond (TMD) and RC (TMRC) drill hole intercepts include TMD-15-02: 2.40 m @ 3.1% Cu and 19 ppm Ag (Manto-style mineralization); TMD-15-05: 386.50 m @ 1,162 ppm Zn and 363 ppm Pb; TMRC-18-01: 4.00 m @ 4.5% Cu and 121.5 ppm Ag (Manto-style

mineralization); TMRC-18-02: 476.00 m @ 662 ppm Zn and 355 ppm Pb, including 34 m (238-272 m) @ 0.31% Zn and 0.26% Pb. More information can be found from the Company's Technical Report entitled, "Independent NI 43-101 Technical Report on the Tres Mariás Copper Project," effective February 28, 2023, and can be found on the Company's website [HERE](#).

This drill hole evidence, combined with geophysical and geological interpretations, suggest a distal base metal front associated with a potential PCD system to the west-southwest of historical Freeport drilling, with structures such as the Guacate East and Guacate West faults allowing for the transfer of mineralizing fluids from a deeper intrusive target and into the sedimentary Quehuita Formation. Additionally, on the surface and west of the alteration zone (close to historical drill hole TMD-15-01), Type-D veinlets and traces of green copper oxide are observed, supporting a deeper exploration target to the west.

Phase 1 Exploration Program

The Phase 1 exploration program, comprising 3 RC drill holes, will focus on the Eastern Target area of the Project, immediately to the west of a previously identified alteration zone and in the area where Freeport completed diamond (core) and RC drilling (Figure 2).

Figure 2. Plan view of the Eastern Target area with locations of planned first three priority RC drill hole collars relative to the two Guacate Faults (east and west) and the previously identified alteration zone (yellow oval).

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Figures 3 through 5 show the three planned drill holes (23R-001, 23R-002, and 23R-003) overlain on geophysical plan (Residual TMI) and cross-sections (ZTEM Resistivity, MVI (Magnetic Vector Inversion), UAV MAG SOM (Self Organizing Map), and 3D-IP Chargeability and Resistivity).

The objective of 23R-001 (Figure 3) is to test a TMI magnetic low associated with a zone of high magnetization, coinciding with a strong chargeability anomaly. North-south trending faults are reflected in the 3D-IP data and another well-delineated E-W fault reflected by the magnetic data.

Figure 3. Tres Mariás Project - Profile 7 510 500 mN with planned drill hole 23R-001.

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The objective of 23R-002 (Figure 4) is to test a chargeability high and moderate resistivity anomaly associated with the Guacate Fault (suggests fault dipping east). The anomalous geophysical response at the edge could reflect phyllic alteration which is commonly associated with porphyry copper deposits.

Figure 4. Tres Mariás Project - Profile 7 510 000 mN with planned drill hole 23R-002.

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The objective of 23R-003 (Figure 5) is to test a moderate ZTEM resistivity anomaly with weak to moderate magnetism, associated with what is likely structurally-controlled mineralization along the N-S Guacate Fault.

Figure 5. Tres Mariás Project - Profile 7 511 000 mN with planned drill hole 23R-003.

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Technical Disclosure/Qualified Person

The scientific and technical information in this press release has been reviewed and approved by Dr. Scott Jobin-Bevans (P.Geo., PhD, PMP), Principal Geoscientist and Managing Director at Caracle Creek Chile SpA, and an independent consultant and Qualified Person as defined in National Instrument 43-101.

About Interra Copper Corp.

[Interra Copper Corp.](#) is focused on building shareholder value through the exploration and development of its portfolio of highly prospective/early-stage exploration copper assets located in Chile and Northern British Columbia.

The Company's portfolio includes three copper projects located the Central Volcanic Zone, within a prolific Chilean Copper belt: Tres Marias and Zenaida in Antofagasta Region, and Pitbull in Tarapaca Region. The Company now holds a significant land package covering an area of 19,250 hectares with the projects situated amongst several of the world's largest mines owned by the largest global mining companies, including Glencore, Anglo American, Teck Resources and BHP among others. The Company also owns two exploration projects in Northern British Columbia: Thane and Chuck Creek. The Thane Project is located in the Quesnel Terrane of Northern BC and spans over 20,658 ha with 6 high-priority targets identified demonstrating significant copper and precious metal mineralization.

Interra Copper's leadership team is comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Interra Copper is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which we operate. The Company's common shares are principally listed on the Canadian Stock Exchange under the symbol "IMCX". For more information on Interra Copper, please visit our website at www.interracoppercorp.com.

On behalf of the Board and [Interra Copper Corp.](#)

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Forward-Looking Information

Forward-Looking Statements: This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to exploration on the Company's Tres Marias Copper Project, and the potential results of exploration work on the project. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will,"

"would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available on SEDAR at www.sedar.com and the Company's website. We seek safe harbor.

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