

Aris Mining Announces High Grade Drill Results From Ongoing Segovia Operations Exploration Program

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VANCOUVER, Aug. 16, 2023 - [Aris Mining Corp.](#) (Aris Mining or the Company) (TSX: ARIS) (OTCQX: TPRFF) announced today the results received to date from its ongoing 2023 exploration program at its Segovia Operations in Colombia. The 84,500 m¹ exploration drilling program is now 58% complete.

Neil Woodyer, CEO of Aris Mining, commented "Our program encompasses the exciting work of discovering new high grade vein structures near existing mine infrastructure. Drilling this year has successfully intersected 32 different mineralized vein structures at strategically spaced drill points. Additionally, given the widths and grades of vein intersections near active mining operations, this work is expected to convert mineral resources into mineral reserves and to continue Segovia's history of growth and reserve replacement. Segovia has an impressive legacy of high grade gold production from numerous large and narrow quartz-sulfide veins for more than 150 years. Our exploration investment continues to result in new high quality discoveries and we eagerly await the results of the next phases of this program."

The Segovia Operations exploration drilling program is a comprehensive undertaking with 17 drill rigs operating in the El Silencio, Sandra K, Providencia, and Carla mines from 21 surface and underground drilling chambers. As of a cut-off date of July 31, 2023, the Company has completed 48,964 m of drilling. The 2023 exploration program at the Segovia Operations has been designed to target the following objectives: reserve replacement (29,000 m budgeted), expanding resources at existing operations (39,000 m budgeted) and testing high priority exploration targets outside the current resource area but near existing infrastructure (16,500 m budgeted).

Highlights include:

El Silencio - 450 Vein

- 0.48 m¹ at 647 grams per tonne (g/t) gold (Au) in hole ES-MH10-04
- 0.19 m at 216 g/t Au in hole ES-EU-095
- 0.49 m at 62 g/t Au in hole ES-MH10-02
- 0.23 m at 126 g/t Au in hole ES-EU-102

¹ All intersection widths are corrected for true vein width

El Silencio - Manzanillo Vein

- 0.32 m at 109 g/t Au in hole MAN-IU-03
- 0.55 m at 26 g/t Au in hole MAN-EU-016
- 0.50 m at 21 g/t Au in hole MAN-IU-003
- 0.45 m at 15 g/t Au in hole MAN-EU-005

El Silencio - Reliquia Vein

- 0.69 m at 152 g/t Au in hole MAN-IU-005
- 0.43 m at 144 g/t Au in hole MAN-IU-001
- 0.74 m at 25 g/t Au in hole MAN-EU-008
- 0.57 m at 32 g/t Au in hole MAN-EU-010

Sandra K - Sandra K Techo Vein

- 0.25 m at 99 g/t Au in hole SK-EU-011
- 0.51 m at 41 g/t Au in hole SK-IU-233
- 0.64 m at 32 g/t Au in hole SK-IU-232A
- 0.53 m at 33 g/t Au in hole SK-IU-240

Providencia - Marmajito Vein

- 0.60 m at 71 g/t Au in hole MAR-IU-007
- 0.46 m at 57 g/t Au in hole MAR-EU-036
- 0.56 m at 18 g/t Au in hole MAR-IU-005

- 0.24 m at 23 g/t Au in hole MAR-EU-029

Carla - La Gran Colombia Vein

- 0.72 m at 62 g/t Au in hole CA-IU-001
- 0.61 m at 19 g/t Au in hole CA-IU-013
- 0.30 m at 38 g/t Au in hole CA-IU-005
- 0.47 m at 21 g/t Au in hole CA-IU-004

Drilling context

At the El Silencio Mine, 81 drillholes with full sample assays have been completed during 2023. At the 450 Vein, 16 holes with an average vein width and grade of 0.8 m at 34.09 g/t Au have been drilled into inferred mineral resource volumes. These holes are located adjacent to existing mine workings and represent an example of high impact exploration targets that can be accessed for incremental development capital. The drilling at the 450 Vein includes four wider spaced expansion holes (40 m apart), 10 intermediate spaced resource conversion holes on a 40 by 40 m grid. The majority of the holes with grades and thicknesses above the economic mining cut-off assumptions at El Silencio are spatially continuous and are expected to convert inferred mineral resources to indicated resources when active mining advances to those locations. Also at the El Silencio, five drillholes tested the west of the upper, western perimeter of the mine into the brownfield Manzanillo vein target. This area was mined historically on four levels and has had only 45 holes drilled by the Company since 2021. These holes were completed on a five dice pattern 100 m along strike and 45 m wide, with an average vein width and grade of 0.9 m at 11.5 g/t Au.

Additionally, the 2023 campaign includes 18 drillholes covering an 80 m wide grid pattern over a strike distance of 200 m. One hole intersected the brownfield Reliquia vein target, which is located 130 m above the Manzanillo vein. Drilling at Reliquia returned an average vein width and grade of 0.7 m at 21.83 g/t Au.

At the Sandra K Mine, 32 drillholes have been completed. The 2023 program included 15 holes targeting inferred mineral resource volumes of the Sandra K Tech vein. The average vein width and grade of these holes is 0.6 m at 13.94 g/t Au. These holes are located down dip and to the east of the current mine workings and significantly expand the down dip potential of the Sandra K Tech vein. Nearly all the drillholes have sample lengths and widths above the economic mining assumptions for Sandra K and are expected to convert inferred mineral resources to indicated resources when active mining advances to those locations.

At the Providencia Mine, 23 holes have been completed. A key target is the downdip extension of the historically mined Marmajito vein, located in the hangingwall of the Providencia vein and where 51 drillholes have been completed by the Company since 2021. These holes have an average vein width and grade of 0.5 m at 13.14 g/t Au and are located on the margins of and outside inferred mineral resources, on a 100 m wide grid for 200 m along strike, with intersections completed at 25 m by 25 m grid spacing. Most of the holes have grades and thicknesses above the mineral resource cut-off assumptions for Providencia and are expected to convert to inferred mineral resources.

At the Carla Mine, 46 drillholes have been completed. 19 holes have been completed in the La Gran Colombia vein over 100 m strike length with an average vein width and grade of 1.2 m at 7.10 g/t Au. These holes are located to the southeast of the current mine workings, spaced between 15 and 100 m from the mining operations, with intersections completed at a 25 m by 25 m grid spacing, and are expected to convert an area of inferred resources around 85 m long by 70 m wide to indicated resources as well as provide greater accuracy of the vein location in other areas for the mine production teams.

Technical disclosure

All samples comprise half diamond drill core and were prepared and assayed by the commercial laboratory SGS (ISO 9001:2008) located in Medellín, Colombia utilizing fire assay with atomic absorption finish and with gravimetric finish for samples with a grade greater than 10 g/t Au. Aris Mining implements an industry standard quality assurance and quality control program consisting of one certified standard and one blank submitted with every 20 samples, and one field, one coarse, and one pulp duplicate submitted every 50 samples. There are no known drilling, sampling, recovery, or other factors that could materially affect the accuracy and reliability of the samples disclosed in this news release.

[Click here to see a table of sample depths, true width lengths, and grades.](#)

[Click here to see a table of the location, azimuth, and dip of the drillholes.](#)

[Click here to see a representative selection of photographs of the drillhole intersections.](#)

The scientific and technical information contained in this news release was approved by Pamela De Mark, P.Geo., Senior President, Technical Services of Aris Mining, who is a Qualified Person as defined by National Instrument 43-101. Ms. Mark has reviewed the drilling, sampling, and assay protocols, reviewed the diamond drill core, and reviewed the logging, sampling, and QAQC databases to support the information contained in this news release.

About Aris Mining

Aris Mining is a Canadian company led by an executive team with a track record of creating value through building global relevant mining companies. In Colombia, Aris Mining operates several high-grade underground mines at its Segovia Operations and the Marmato Mine, which together produced 235,000 ounces of gold in 2022. Aris Mining is currently advancing the Marmato Lower Mine Expansion project, which will provide access to wider porphyry mineralization below current Upper Mine. Following completion and ramp up of the Marmato Lower Mine Expansion project in 2025, the Marmato Mine is expected to deliver average production of 162,000 ounces per year over a nearly 20-year mine life from the existing mineral reserves². Aris Mining also operates the Soto Norte Project joint venture, where environmental licensing is advanced to develop a new underground gold, silver and copper mine. In Guyana, Aris Mining is advancing the Toroparu Project, a gold/copper project. Aris Mining plans to pursue acquisition and other growth opportunities to unlock value creation from and diversification.

Aris Mining promotes the formalization of artisanal and small-scale mining as this process enables all miners to operate in a legal, safe and responsible manner that protects them and the environment.

Additional information on Aris Mining can be found at www.aris-mining.com and www.sedarplus.ca.

² Scientific and technical information concerning the Marmato Mine is summarized, derived, or extracted from the technical report entitled "Technical Report for the Marmato Gold Mine, Caldas Department, Colombia, Pre-Feasibility Study of the Lower Mine Expansion Project" dated November 23, 2022 with an effective date of June 30, 2022, prepared by Ben Parsons, MAusIMM (CP), Anton Chan, Peng, Brian Prosser, PE, Joanna Poeck, SME-RM, Eric J. Olin, SME-RM, MAusIMM, Fredy Henriquez, SME, ISRM, David Hoekstra, PE, NCEES, SME-RM, Mark Allan Willow, CEM, SME-RM, Vladimir Ugorets, MMSA, Colleen Crystal, PE, GE, Kevin Gunesch, PE, Tommaso Roberto Raponi, P.Eng, David Bird, PG, SME-RM, and Pamela De Mark, P.Geo., each of whom is a "Qualified Person" as such term is defined in NI 43-101, and with the exception of Pamela De Mark of Aris Mining, are independent of the Company within the meaning of NI 43-101. Forward-looking information is available for review on the Company's website at www.aris-mining.com and on the Company's profile on SEDAR+ at www.sedarplus.ca.

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including, without limitation, statements relating to: the Company's prioritization of exploration drilling, the expectation that the Company's drilling will lead to conversions to mineral reserves or mineral resources or the replacement of mineral reserves, the objectives of the Company's exploration program at the Segovia Operations, and the Company's plans and strategies are forward-looking. Statements concerning mineral reserve estimates and mineral resource estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralization that will be encountered. When used herein, forward-looking terminology such as "expect", "plan", "anticipate", "estimate", "may", "will", "should", "intend", "believe", and similar expressions, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Such factors could cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including those described in the "Risk Factors" section of the Company's Annual Information Form for the year ended December 31, 2022 and in the Management's Discussion and Analysis for the three and six months ended June 30, 2023, which are available on the Company's profile on SEDAR+ at www.sedarplus.ca.

Although Aris Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management's Discussion and Analysis and other publicly filed documents changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aris Mining disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect

results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

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Contact

Tyron Breytenbach, Senior Vice President, Capital Markets, +1.416.399.2739, info@aris-mining.com; Kettina Cordero, Vice President, Investor Relations, + 1.604.417.2574

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