

PPX Continues to Deliver Outstanding Drilling Results with up to 33.08 g/t Au, 8174.2 g/t Ag and 13.1% Cu

07.03.2024 | [ACCESS Newswire](#)

TORONTO, March 7, 2024 - [PPX Mining Corp.](#) (the "Company" or "PPX") (TSX.V:PPX)(BVL:PPX) is pleased to announce that in February 2024, the two diamond drill holes focused on Callanquitas East and its branches were completed, with a total of 376.4 meters drilled from an underground level chamber (2970 masl). The results from the first hole, CA-24-07, intercepted an oxidized breccia with grades of 12.05 g/t Au and 300.9 g/t Ag over 5.25 meters (drilling length at 116.05 meters to 121.30 meters). This included a 3.15 meters intersection grading 19.70 g/t Au and 415.3 g/t Ag in oxides at 116.65 meters. The hole was continued and intercepted a vein of sulfide mineralization over 9.2 meters of drill length grading 10.34 g/t Au, 1670.8 g/t Ag, and 4% Cu at 141.8 meters which includes 1.70 meters grading 33.08 g/t Au, 8174.2 g/t Ag and 13.1% Cu at 142.8 meters. The CA-24-08 drill hole sample results are still pending, but visually the oxidized breccia was intercepted with a width of 1.95 meters. The two drill holes started at the same underground drill chamber near at the 2970 meters level. Table N°01 below, demonstrates the mineralized intersections of the drill hole CA-24-07 and the grades obtained with the details of the orientation and dip of the structure.

The drillholes intercepted the Callanquitas East structure, and are located to the north and below the area of ??the historic drilling carried out in 2018, at a depth of 2970 mal. The location of these new intercepts is located more than 50 meters below the mined areas (see longitudinal section below of Mina Callanquitas), the nearest historical drilling is CA-12-44.

The intersections in the two drillholes confirms the continuity at depth of the Callanquitas East structure, with good mineralization and high grades of Au and Ag in the material assayed. The grades seen in the Table N°01 demonstrate that the mineralization extends down dip and plunge with continuing mineralization in this area.

Callanquitas East consists of several hydrothermal breccia events and faults that were mineralized at different stages. The structure cuts quartz sandstones and siltstones. The hydrothermal alteration in these units is predominantly sericite - quartz. The mineralization intercepted by CA-24-07, consists of Fe oxides (FeOx), located in the matrix of the hydrothermal breccias. This is replaced by more than 20% goethite and limonite and in addition some sections are completely replaced by FeOx and a few sections with a fault breccia.

The drill hole CA-24-07 also intercepted an important and well mineralized sulfide vein with high grades of Au, Ag and Cu, over good intercept lengths. The original vein is replaced by massive sulfide intergrowths with quartz. This vein intersects the Callanquitas East breccia, and with the appearance of a tensional system with an approximate orientation of N320 dipping -75 degrees. This vein (with oxides) was located in the upper mining levels of the Mina Callanquitas.

PPX, in cooperation with PLP, agreed to sample the mineralized areas of the structure with these holes in the current drilling program, prioritizing the Callanquitas breccia and adjacent host rock. Sampling was completed in the drill hole CA-24-07 and assay results have been received, and sampling has been completed for drill hole CA-24-08 but the assay results are pending.

In the longitudinal section we can notice that the mineralization to the north and south of Callanquitas East is open along strike and at depth. The two drill holes demonstrate continuity of the Callanquitas breccia and will assist in planning future drilling in this area.

John Thomas, CEO, commented: "The results of CA-24-07 encourage us to continue drilling below the

mined area of Callanquitas East. The ore appears to continue at depth with good grades of Au and Ag in an oxidized breccia. In addition, drill hole CA-24-07 showed the presence of a sulfide vein with spectacular grades in Au, Ag and Cu, in addition to good thickness, having the highest value in terms of contained metals ever obtained from the Igor concessions. This vein represents a new target for future drilling. Work planned to expand the resources for both Callanquitas East and West will continue, based on these excellent results. The Company is designing a second phase of drilling at Callanquitas for the first quarter of 2024, with the objective of defining the definitive geometry of the Au and Ag precious metals mineralization."

Core Sampling and QA/QC Protocols: PPX geologists collect core diamond drill core samples immediately following geological and geotechnical logging. Samples are collected based on natural fractures and their geological characteristics based on their individual runs. Samples are separated by obvious geological boundaries such as rock types, mineralization styles, and hydrothermal alterations associated. Samples are collected by cutting the core in half, using a diamond saw. The second half is retained for future review analysis, future studies, and reference. Samples are sealed, labeled and stored in a secure area before shipment to SGS laboratories in Trujillo-Lima, Peru. Gold and silver analyze are performed using a fire assay method with a CN solution. Blanks and standards are inserted approximately at every 10 samples; Duplicate samples are included at similar intervals. Duplicate fire assay tests approximately every 30 samples are sent to a second laboratory for reanalysis. The gold equivalent is calculated as: $Au Eq = (Au gpt) + (Ag gpt/90)$.

About PPX Mining Corp:

About PPX Mining Corp: [PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian exploration and development company with assets in northern Peru. The Company's 100% owned Igor gold and silver project is located in the prolific northern Peruvian gold belt in the department of La Libertad. PPX is pursuing a two-pronged strategy to further develop and explore Project Igor. The Callanquitas structure is open along strike and at depth. Parallel structures have not yet been explored. The new discoveries in Portachuelos in 2018, as well as the exploration targets in Domo and Tesoros, show that the Igor Project is becoming a district-scale project with multiple deposits and mineralized zones. Evaluating mineral development alternatives in parallel with exploration drilling will provide dual catalysts for growth and increased shareholder value.

All scientific and technical information contained in this press release has been reviewed and approved by Eddy Canova, PGeo., External Consulting Geologist of [PPX Mining Corp.](#), who is a qualified person within the meaning of National Instrument 43-101.

John Thomas
Chief Executive Officer
82 Richmond Street East
Toronto, Ontario M5C 1P1
Canada
416-361-0737

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

Cautionary Statement:

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") as such terms are defined by applicable securities laws, including, but not limited to statements regarding test results, future plans or management estimates. Forward-looking statements are statements that relate to future events. In this context, forward-looking statements often address expected future business and financial performance and often contain words such as "anticipate," "believe," "plan," "estimate," "expect," and "intend," statements that an action or event "may," "might," "could," "should," or "will" be taken or occur, or other similar expressions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control, and the Company's actual results could differ materially from those stated or implied in forward-looking statements due to many various factors. Such uncertainties and risks include, among others, delays in obtaining or inability to obtain required regulatory approvals in connection with this transaction. Although the Company believes that the expectations reflected

in the forward-looking statements are reasonable, the Company cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur. The timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, one should not place undue reliance on forward-looking statements. All forward-looking statements contained in this press release are made as of today's date, and the Company undertakes no obligation to update or publicly revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

SOURCE: [PPX Mining Corp.](#)

View the original press release on [accesswire.com](#)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/465631--PPX-Continues-to-Deliver-Outstanding-Drilling-Results-with-up-to-33.08-g-t-Au-8174.2-g-t-Ag-and-13.1Prozent-C>

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 [Datenschutzrichtlinien](#).