

Western Metallica Returns Average Values of 2.9% CU and Confirms Historical Results From Turmalina Copper-Molybdenum Project in Peru

15.05.2024 | [GlobeNewswire](#)

TORONTO, May 15, 2024 - [Western Metallica Resources Corp.](#) (TSXV: WMS) ("Western Metallica" or the "Company") is pleased to announce initial results from its ongoing sampling program at the Company's 2,747-hectare, Turmalina Project, a high-grade copper-molybdenum past producing mine hosted in tourmaline breccia pipes.

The recent rock chip sampling (refer to Figure 2) confirmed the historic results, as well as fit within the historical grade sections of the main breccia pipe in Figure 3, at both level 0 and level 5 that, are the only levels partially accessible currently (see Figure 3). The only sample collected from a face at level 0 returned Cu value of 0.1%, Mo >1%, with 1g/t Au and 37g/t Ag. More consistently 6 samples have been collected along level 5 that returned an average Cu value of 2.9% (MAX 5.9%) and average Mo values of 0.19% with one sample above 1% Mo.

Greg Duras, President and CEO of Western Metallica, commented: *"It is encouraging to see such high grades in an underexplored Project in Peru, a country that hosts several world-class copper porphyry mines and projects. We believe Turmalina has an intact exploration potential that needs to be tested to define what could be a new high-grade copper-molybdenum resource."*

The Turmalina Project is located in the Piura region of northern coastal Peru, approximately 170 kilometres by road from the Pan-American coastal highway to the west. The Project is located at an elevation of 2,600 metres in the western Cordillera of the Peruvian Andes near the coast and along a major road, lying within the same metallogenic belt as major projects such as Rio Blanco, Canariaco and La Granja.

The project is characterized by widespread, kilometre-scale, porphyry-style phyllic alteration, sulfidic veining, and several quartz tourmaline breccia pipes of which at least two are mineralized, suggesting the potential exists for a very large porphyry copper-molybdenum system at depth (refer to Figure 1).

One of the high-grade copper-molybdenum breccia pipes at Turmalina was the site of a historic producing mine with five production levels. The mine was active for ~25 years from the late 1960s until the mid 1990s, producing copper and molybdenum concentrates. Previously operated by Hochschild and then by Peruvian mining pioneer Guido del Castillo, the mine was shut down in the mid-1990s due to low commodity prices during that period.

The mine is known to have had an output rate between 100 tonnes and 300 tonnes per day by the 1990s, up from less than 100 tonnes per day in the 1970s. The mine has historically produced between 2 million and 3 million tonnes, with reported head grades of 2.0% Cu and 0.40% Mo and metallurgical recoveries of approximately 70% for copper and 95% for molybdenum. Historical reports indicate that the concentrates produced graded up to 35% copper and 95% molybdenum. There is significant exploration potential at Turmalina, with no exploration drilling taken place since the late 1990s and where several breccia pipes with no historic production have been mapped on surface but have to be drilled.

The mineralized breccia pipe measures approximately 175 metres in diameter and extends 350 metres in depth, remaining open at depth. Mineralization occurs as open space fillings, disseminations, and sulfide-rich vein, consisting of pyrite, chalcopyrite, minor bornite, molybdenite, and arsenopyrite within a quartz-tourmaline matrix. A pyrite-bearing silicified halo to the breccia extends approximately 100 metres away, increasing the exploration potential significantly.

Figure 1 - Turmalina Project - Location of the known breccia pipes and old mine tailings.

Figure 2 - Turmalina mine -Plan view showing the surface projection of level 4 (the only historical survey available), the location of the Western Metallica rock chip samples described above and the cross-section trace (Figure 3).

Figure 3 - Turmalina mine -N-S section (looking E) of the mine with Cu (left) and Mo (right) grade contours (from historical plans) and location of the rock samples assays from the Western Metallica validation program.

Quality Assurance and Quality Control

Sample preparation and analyses will be conducted according to standard industry procedures. Rock samples are crushed, split, and pulverized prior to analysis of Gold by fire assay and Atomic Absorption and multi-elements by ICP-AES after four acid digestion. Analytical performance is monitored by means of certified reference materials (CRMs), coarse blanks, coarse and pulp duplicate samples. Samples are prepared and analysed in SGS lab in Lima, Peru.

Qualified Persons

The technical and scientific information in this press release has been reviewed and approved by Mr. Giovanni Funaioli, Eur.Geol., Vice President Exploration of Western Metallica, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Giovanni Funaioli is an employee of the Company and is not considered independent under NI 43-101. Some of the technical information relating to the Caña Brava and Turmalina Projects is historical in nature and has not been independently verified by the Company.

About [Western Metallica Resources Corp.](#)

Western Metallica is an Ontario registered company with its head office in Toronto, Ontario, trading on the TSX Venture Exchange under symbol WMS. Western Metallica is in the business of mineral resource exploration and development, and holds the options to acquire a 100% interest in two copper projects in Peru: Caña Brava, in La Libertad Province, and Turmalina, in Piura Province. Western Metallica is also advancing its 100% owned Nueva Celti Copper Property in the Ossa Morena belt in Andalusia, Spain, and three other Spanish gold projects in the "Navelgas Gold Belt" in Asturias, Spain (Penedela, Valledor and Sierra Alta).

Further information of the Company can be found at: www.westernmetallica.com

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This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the planned drill program and the development of the Company's projects and other mining projects and prospects thereof, the impact of the management additions on the Company; and the potential and economic viability of the Caña Brava and Turmalina Projects. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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