Aldebaran Intercepts 919.55 m of 0.66% CuEq, Within 1,517.00 m of 0.55% CuEq

17.06.2024 | ACCESS Newswire

VANCOUVER, June 17, 2024 - Aldebaran Resources Inc. ("Aldebaran" or the "Company") (TSXV:ALDE)(OTCQX:ADBRF) is pleased to report results for three drill holes from the 2023/2024 field campaign at the Altar copper-gold project in San Juan, Argentina. All three holes intercepted significant mineralization and expanded the mineralized footprint, with ALD-24-243 intercepting one of the longest contiguous runs of mineralization encountered on the property to date. All three holes will provide valuable information for the upcoming mineral resource estimate, scheduled for H2 2024.

Highlights

ALD-24-243

- 1,517.00 m of 0.55% CuEq from 325.00 m depth
    - Including 919.55 m of 0.66% CuEq from 527.00 m depth
        - Including 227.00 m of 0.79% CuEq from 930.00 m depth
- Extends the mineralized Altar United porphyry to the North, well beyond previous interpretations
- Hole ended in mineralization

ALD-24-129EXT

- 1,047.00 m of 0.38% CuEq from 164.00 m depth
    - Including 116.30 m of 0.56% CuEq from 713.00 m depth
- Fills in a gap in the drilling for the upcoming mineral resource update
- Hole ended in mineralization
- Extension of historic hole that was originally terminated at 513.00 m depth

ALD-24-165EXT

- 986.00 m of 0.29% CuEq
    - Including 333.50 m of 0.41% CuEq from 633.00 m depth
        - Including 109.10 m of 0.60% CuEq from 851.00 m depth
- Fills in a gap in the drilling for the upcoming mineral resource update
- Hole ended in mineralization
- Extension of historic hole that was originally terminated at 484.50 m depth

John Black, Chief Executive Officer of Aldebaran, commented: "Intercepting more than 1.5 km of continuous attractive grade mineralization in ALD-243 is a testament to the size and scale of the Altar project. This project is already very large, but with each additional drill hole, we grow the mineralized footprint. Since our last resource estimate in 2021, we've completed more than 60,000 m of drilling on the project and we're very excited to see how much the overall mineral resource estimate will grow when we complete a resource update in H2 of this year."

Dr. Kevin B. Heather, Chief Geological Officer of Aldebaran, commented: "The 2023-2024 drill campaign continues to deliver exceptional results in terms of long runs of higher-grade mineralization and extending the known mineralized footprint. Although hole ALD-243 deviated significantly from one of its intended objectives, the hole was continued based on good visuals of the mineralization in the core and the need to push our geological understanding further to the north, which the hole successfully did. Interestingly, ALD-243 extended our projection of the Altar United porphyry to the North well beyond our previous interpretation, which is important as the porphyry unit tends to host higher-grade mineralization. All three holes released today add significant extensions to the known mineralization and will support the upcoming mineral resource estimate."

Table 1 below shows detailed assays for all holes. Figure 1 displays a plan map of the completed and ongoing drill hole locations. Figure 2 is a close-up plan view map showing the deviation of hole ALD-24-243 relative to previously drilled holes, while Figures 3, 4, and 5 display cross-sections of the holes reported herein.

Table 1 - Drill Hole Results - Altar Project

	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	As (ppm)	CuEq (%)
ALD-24-243 - (Total depth 1,842.00 m)									
Interval	325.00	1,842.00	1,517.00	0.49	0.03	2.07	174	181	0.55
Incl.	527.00	1,446.55	919.55	0.59	0.04	2.40	196	222	0.66
Incl.	930.00	1,157.00	227.00	0.73	0.03	4.18	165	295	0.79
And	1,649.00	1,698.58	49.58	0.56	0.03	2.71	226	79	0.63
ALD-24-129EXT - (Total depth 1,211.00 m)									
Interval*	164.00	1,211.00	1,047.00	0.35	0.03	1.39	30	233	0.38
Incl.*	298.00	342.00	44.00	0.49	0.05	1.45	24	177	0.52
And	713.00	829.30	116.30	0.52	0.05	1.88	39	217	0.56
ALD-24-165EXT - (Total depth 1,208.00 m)									
Interval*	222.00	1,208.00	986.00	0.26	0.04	0.91	28	246	0.29
Incl.*	633.00	966.50	333.50	0.38	0.05	0.56	22	124	0.41
Incl.	851.00	960.10	109.10	0.58	0.05	0.82	27	238	0.60

The grades are uncut. CuEq values were calculated using copper, gold, silver, and molybdenum. Metal prices utilized for the calculations are Cu = US$3.00/lb, Au = US$1,400/oz, Ag = US$18/oz, and Mo = US$10/lb. Recoveries used for the supporting metals found in the CuEq equation are as follows: Au = 50%, Ag = 51%, (based on historical metallurgical test work) and Mo = 70% (benchmarking from similar deposits). The formula utilized to calculate equivalent values is CuEq % = Cu % + (Au g/t * 0.34025) + (Ag g/t * 0.00446) + (Mo ppm * 0.00023).

* Indicates a portion or all the interval comes from historic drill results

Discussion of Results

ALD-24-243

ALD-24-243 (Figure 2) was collared in the Altar United trend and was drilled to the North at a dip of -75 degrees. The purpose of this drill hole was to fill a gap in drilling and to test for the northern contact of the well-mineralized Altar United porphyry unit. The hole deviated significantly to the east and missed its intended infill target (Figure 3), however it was determined to continue the hole based on encouraging visuals of the mineralization. Although deviated, the hole resulted in intercepting mineralized porphyry well beyond where the Company had previously projected and ultimately expanded the Altar United Porphyry unit to the North and at depth.

Lithology: From surface until 250.00 m depth, drillhole ALD-24-235 intersected a strongly fragmental volcaniclastic unit before entering wall rock rhyolite, which is crosscut by several intrusion dikes from a favorable diorite porphyry. At 360 m depth, the hole intersected diorite porphyry continuously until 1,592 m depth where the drillhole enters andesitic volcanic wall rocks. The hole stayed in this andesite until the end of the hole.

Alteration & Mineralization: Weathering is very strong from surface down to a depth of 309 m in drillhole

ALD-24-243. The upper portion of the hole is strongly oxidized and characterized by a strong, well-developed quartz vein stockwork associated with pervasive "white sericite-pyrite-tourmaline" alteration. A weakly developed supergene copper enrichment zone occurs from the base of oxidation until 420 m depth and is characterized by the occurrence of secondary chalcocite coatings on both pyrite and chalcopyrite. Copper-sulphide mineralization in the hypogene zone consists of chalcopyrite and traces of chalcocite associated with strong, early "K feldspar-biotite-(magnetite)-chalcopyrite-pyrite" potassic alteration assemblages, overprinted by moderate to strong "green sericite-(chlorite)-chalcopyrite-chalcocite-(pyrite)" alteration occurring as centimeter-wide "halo-type veins". Molybdenum mineralization is associated with the occurrence of "molybdenite-quartz-pyrite-chalcopyrite" veining that crosscut the "green sericite-chlorite" halo veins. These late molybdenite-bearing veins may represent the outer halo of a younger, deeper porphyry system that has yet to be drill tested.

ALD-24-129EXT

ALD-24-129EXT (Figure 4) was collared at the southern edge of Altar Central and was an extension of a vertical hole previously drilled to 513 m depth. The purpose of the hole was to extend mineralization deeper and fill a gap in drilling for the upcoming mineral resource update.

Lithology: Drillhole ALD-24-128EXT intersected rhyolite volcanic rocks intercalated with narrow intervals of andesite volcanic rocks from surface to 635 m depth, before entering into massive andesite rocks until the end of the hole.

Alteration & Mineralization: ALD-24-129EXT encountered strongly oxidized and leached rocks from surface to 168 m depth. Secondary copper enrichment is weakly developed underneath the leached cap and is characterized by the occurrence of supergene chalcocite coating pyrite and chalcopyrite, up to 410 m depth. Hypogene copper mineralization in ALD-24-129EXT is consistent along the hole and is associated with chalcopyrite, pyrite, and bornite, which are associated predominantly with a potassic alteration assemblage consisting of k-feldspar, biotite, and magnetite. This early potassic alteration is overprinted by weak to moderate "green sericite-chlorite-chalcopyrite-pyrite" assemblages and by minor "white sericite-pyrite" alteration and scattered, narrow "pyrite-enargite" structures.

ALD-24-165EXT

ALD-24-165EXT (Figure 5) was collared in the Altar East area and was an extension of a vertical hole previously drilled to 484.50 m depth. The purpose of the hole was to extend mineralization deeper and fill a gap in drilling for the upcoming mineral resource update.

Lithology: Drillhole ALD-24-165EXT cut through dacitic fragmental volcaniclastic rocks from surface to 253 m depth, before entering a quartz diorite porphyry unit until 1,147 m depth, after which the hole intercepted a rhyolite until the end of the hole.

Alteration & Mineralization: ALD-24-165EXT encountered strongly oxidized and leached rocks from surface to 88 m depth. Secondary copper enrichment is weakly-developed underneath the leached cap. Hypogene copper mineralization in ALD-24-165EXT consists of chalcopyrite and lesser amounts of bornite and hypogene chalcocite, which are intimately related with the occurrence of moderate to strong green sericite-(chlorite)-chalcopyrite alteration that is overprinting earlier, biotite-k-feldspar-magnetite-chalcopyrite-(bornite) alteration. Moderate quartz veining is associated with the occurrence of copper mineralization. Weaker mineralization in ALD-24-165EXT is a consequence of the overprinting of moderate to strong intensity "white sericite-pyrite" alteration increasing remarkably to the bottom of the hole. Discrete structures with high-sulphidation and intermediate-sulphidation assemblages are also frequent along the drillhole.

Project Update

The Company has completed its 2023/2024 field campaign and the Altar camp is now closed for winter. The Company drilled 20,024.40 m in 20 diamond drill holes. Four holes remain to be reported. Holes ALD-24-244, ALD-24-245, ALD-24-062EXT and ALD-24-150EXT were drilled to 1,061 m, 979 m, 1,161 m and 1,239.50 m depth respectively. Holes ALD-24-062EXT and ALD-24-150EXT are extensions of historic

holes previously terminated at 470 m and 548 m depth respectively.

Webinar

For more context, please join the Company in a live event on Wednesday, June 19, at 10:00 am EDT / 7:00 am PDT. Q&A will follow the presentation. Click here to register: https://events.6ix.com/preview/aldebaran-resources-presents-exploration-update-1.

Qualified Person

The scientific and technical data contained in this news release has been reviewed and approved by Dr. Kevin B. Heather, B.Sc. (Hons), M.Sc, Ph.D, FAusIMM, FGS, Chief Geological Officer and director of Aldebaran, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

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About Aldebaran Resources Inc.

Aldebaran is a mineral exploration company that was spun out of Regulus Resources Inc. in 2018 and has the same core management team. Aldebaran holds a 60% interest in the Altar copper-gold project in San Juan Province, Argentina and can earn an additional 20% interest in the project by completing a further $25 million in expenditures at Altar over the next three years. The Altar project hosts multiple porphyry copper-gold deposits with potential for additional discoveries. Altar forms part of a cluster of world-class porphyry copper deposits which includes Los Pelambres (Antofagasta Minerals), El Pachón (Glencore), and Los Azules (McEwen Copper). In March 2021 the Company announced an updated mineral resource estimate for Altar, prepared by Independent Mining Consultants Inc. and based on the drilling completed up to and including 2020 (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina", dated March 22, 2021 - see news release dated March 22, 2021).

Sampling and Analytical Procedures

Altar follows systematic and rigorous sampling and analytical protocols which meet and exceed industry standards. These protocols are summarized below and are available on the Aldebaran website at www.aldebaranresources.com.

All drill holes are diamond core holes with PQ, HQ or NQ core diameters. Drill core is collected at the drill site where recovery and RQD (Rock Quality Designation) measurements are taken before the core is boxed and transported to the Altar camp facilities, a short distance away, where the whole core is photographed under more optimum lighting conditions and geological quick log is produced. The whole-core is then marked and

sampled into geological defined, systematic 1- to 2-metre sample intervals, unless the geologist determines the presence of an important geological contact, which should not be crossed. The whole-core is then cut-in-half with a diamond saw blade, with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a two plastic security zip ties, and labeled with a unique sample number. The bagged samples are then placed into larger plastic sacks and those sacks are sealed with another plastic security zip tie and labelled for shipment. The sacks are then placed onto wooden pallets and wrapped in plastic shrink-wrap and stored in a secure area pending shipment to a certified ALS laboratory sample preparation facility located in Mendoza, Argentina, where the samples are dried, crushed, and pulverized. The resulting sample pulps are sent by batch to the ALS laboratory in Lima for geochemical assay analysis, including a 30g fire assay with an atomic absorption (AA) finish analysis for gold and a full multi-acid digestion (4-acid) with ICP-AES analysis for other elements. Samples with results that exceed maximum detection values for gold are re-analyzed by fire assay with a gravimetric finish and other elements of interest are re-analyzed using precise ore-grade ICP analytical techniques. Aldebaran independently inserts certified control standards (Super Certified Reference Materials (SCRM's), coarse field blanks, and duplicates into the sample stream to monitor data quality. These control samples represent 10-12% of the total samples submitted and are inserted "blindly" to the laboratory in the sample sequence prior to departure from the Aldebaran facilities.

Forward-Looking Statements

Certain statements regarding Aldebaran, including management's assessment of future-plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that Aldebaran expects or anticipates will or may occur in the future, including the proposed exploration and development of the Altar project described herein, and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Aldebaran believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Aldebaran does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.

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

Figure 1 - Plan map showing drill holes from the 2023-2024 drill program.

Figure 2 - Close-up plan view map showing the deviation of hole ALD-24-243 (with CuEq (%)) relative to previous drill holes.

Figure 3 - Cross-section displaying CuEq (%) values in ALD-24-243.

Figure 4 - Cross-section displaying CuEq (%) values in ALD-24-129EXT.

Figure 5 - Cross-section displaying CuEq (%) values in ALD-24-165EXT.

SOURCE: Aldebaran Resources Inc.

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