

Orvana Argentina Commences Geophysical Survey at Taguas Project, Argentina

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[Orvana Minerals Corp.](#) (TSX: ORV) (the "Company" or "Orvana") announces that its Argentine subsidiary, Orvana Argentina, has commenced a geophysical survey at its Taguas Project, located in the high Andes of San Juan Province, Argentina. The Taguas property consists of fifteen mining concessions totaling approximately 3,274 hectares, situated within a well-known Andean mineral belt hosting high-sulfidation epithermal gold-silver-copper and porphyry-style deposits.

The Company is repositioning the Taguas Project to evaluate its broader potential, extending beyond the near-surface gold-silver resource outlined in the 2021 Preliminary Economic Assessment (dated on December 29, 2021; available at www.sedarplus.ca) to include the underlying sulfide mineralization and potential deep porphyry copper-gold system.

"The 2025/26 campaign marks an important milestone in advancing our understanding of the Taguas mineral system. By combining the advanced geophysical survey now underway with insights from the recently completed review of historical exploration data, we will prioritize key targets for our initial deep drilling campaign, planned to start in January 2026, and follow a disciplined and strategic path toward unlocking the system's broader potential", said Juan Gavidia, Chief Executive Officer of Orvana Minerals Corp.

2025/26 Exploration Program

The Company's 2025/26 Exploration Program at the Taguas Project is structured into three sequential phases:

Phase	Objective
Geological Modeling Update	Detailed relogging of historical drill holes and short-wave infrared (SWIR) alteration studies, including scanning of drill holes in the target area every 5m
Geophysical Survey	Identify potential targets up to a depth of 1,500 m
First Deep Drilling	Drill the areas showing potential indicators of a copper-gold porphyry system, based on geophysical results and the updated geological model

This approach allows the Company to progress methodically while focusing on the most promising targets for deep drilling.

Geophysical Survey

As part of this exploration phase, Ridgeback Geofísica Argentina S.A., an affiliate of Southernrock Geophysics, has been engaged to conduct a comprehensive geophysical survey program. The program will include Magnetotelluric (MT) and Polarization (IP) surveys across the southern portion of the Taguas property. The MT survey will provide three-dimensional models of subsurface resistivity down to depths of approximately 1,500 metres, while the IP survey will generate chargeability models to shallower depths reaching around 800 or 1,000 meters. Together, these techniques will provide a clearer picture of subsurface structure and guide the next phase of deep drilling planned for early 2026.

Ridgeback and its partner company, Southernrock Geophysics, bring extensive experience in high-resolution geophysical

across the Andes, including work that has improved geological understanding at projects such as Valeriano (Atex Resources) and Altar (Aldebaran Resources). Their expertise in deep-penetrating MT and IP methods provides a robust technical basis for the Taguas program and regional insight into the surrounding copper-gold systems.

Complementary geological work, including detailed relogging of historical drill holes and short-wave infrared (SWIR) alteration studies, has identified vectors toward porphyry-style mineralization along a 2.5-kilometre north-south corridor extending from Cerro IV to Cerro Campamento. This integrated approach will allow Orvana to prioritize the most prospective zones for its upcoming deep-drilling program.

Strategic Context

The Taguas exploration program aligns with Orvana's broader strategy of enhancing long-term value through targeted exploration and disciplined capital allocation. The objective of this campaign is to refine the geological model, test priority porphyry systems, and determine the next steps for the project's development. Results from the 2025/26 program will help guide Orvana's decisions regarding future resource delineation and potential project advancement.

ABOUT ORVANA - Orvana is a multi-mine gold-copper-silver company. Orvana's assets consist of the producing Oro Verde operation in northern Spain; the Don Mario operation in Bolivia, currently in plant expansion; and the Taguas Project located in Argentina. Additional information is available at Orvana's website (www.orvana.com).

Cautionary Statements - Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable Canadian securities laws. Forward-looking statements are generally identified by words such as "plans", "expects", "aims", "intends", "anticipates", "believes", "potential", "target", "may", "could", "would", "should", "will", or similar expressions suggesting future outcomes or events. These statements include, but are not limited to, statements regarding the Company's exploration plans at Taguas, the timing, scope and objectives of the geophysical and drilling programs, and the anticipated results or outcomes of such work.

Forward-looking statements are based on management's reasonable assumptions as of the date of this news release and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. These factors include, but are not limited to: changes in general economic and market conditions; fluctuations in metal prices; exploration and development risks; operational and technical challenges; regulatory and permitting risks; environmental and social risks; political and jurisdictional risks in Argentina and other operating areas; and those described under the heading "Risk Factors" in Orvana's most recent Annual Information Form and Management's Discussion and Analysis, available under Orvana's profile at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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