

NGEx Drills 34m at 7.25% CuEq plus 48m at 7.72% CuEq, 180m Apart in Mars; Discovers New Zone 300m East of Mars with 23m at 4.72% CuEq

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[NGEx Minerals Ltd.](#) ("NGEx", "NGEx Minerals" or the "Company") (TSX: NGEX) (OTCQX: NGXXF) is pleased to announce the results of three drill holes from the now completed Phase 4 drill program at its 100% owned Lunahuasi high-grade copper-gold project in San Juan, Argentina. PDF Version

Lunahuasi Geology Drill Plan 2026 April

Highlights:

- Drillhole DPDH061 intersected:
 - 100.25m at 4.33% CuEq from 287.00m, including
 - 5.00m at 9.99% CuEq from 310.00m
 - 33.85m at 7.25% CuEq from 350.65, including
 - 4.50m at 13.86% CuEq from 356.00m
 - 4.10m at 17.44% CuEq from 380.40m
 - 8.30m at 7.96% CuEq from 770.00m
 - 28.70m at 3.96% CuEq from 918.80m, including
 - 5.40m at 11.24% CuEq from 935.90m.
- Drillhole DPGT004 intersected:
 - 23.10m at 4.72% CuEq from 187.90m, including
 - 9.10m at 9.92% CuEq from 187.90m
 - 48.00m at 7.72% CuEq from 475.00m, including
 - 23.09m at 13.21% CuEq from 497.70m
 - 35.30m at 3.33% CuEq from 661.00m, including
 - 7.80m at 11.44% CuEq from 688.50m.

Wojtek Wodzicki, President and CEO, commented, "Today's news release includes hole DPGT004, which is a geotechnical hole drilled along the centreline of the planned exploration adit. In addition to expected intersections of the Mars and Jupiter hole highlighted the continuing exploration potential at Lunahuasi by discovering a new high-grade mineralized structure to the east of Mars. This new zone is only 60m below surface and remains open in all directions. This drill hole highlights that the Lunahuasi system remains wide open even after the fourth season of drilling and, like many great metal deposits, continues to deliver positive surprises with ongoing exploration. We remain very bullish on the continued exploration upside at Lunahuasi. With the achievement of all our objectives and the onset of winter weather at site, we have now concluded the Phase 4 program. All drilling equipment and personnel are being demobilized. Assays are pending for the last sixteen holes, and we look forward to returning to the market with these results as they come in over the coming weeks.

With completion of the Phase 4 program, we will begin planning for the Phase 5 program which is planned to start in the next quarter. In addition to the Phase 5 drilling program, we will be initiating construction of an exploration adit which will provide access for drilling the deposit from underground drill stations enabling us to maximize the efficiency of our drill programs and to better define mineralized zones in underground exposures, helping to improve our geological knowledge."

Table 1: Significant Intersections

Hole ID	From (m)	To (m)	Length (m)	Est True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %
DPDH061	189.70	203.00	13.30	6.6	0.79	0.27	20.0	1.16
plus	287.00	387.25	100.25	50	2.51	2.32	14.3	4.33
incl	310.00	330.00	20.00	10	2.00	5.49	11.2	6.11
incl	310.00	315.00	5.00	2.5	1.83	11.06	11.0	9.99
and incl	324.85	326.50	1.65	0.8	8.91	11.04	47.1	17.37
and incl	350.65	384.50	33.85	17	5.61	1.90	29.2	7.25
incl	356.00	360.50	4.50	2.2	11.03	3.19	58.3	13.86
and incl	380.40	384.50	4.10	2.0	13.07	5.21	65.1	17.44
plus	537.30	539.20	1.90	0.9	10.35	2.29	83.0	12.75
plus	770.00	778.30	8.30	4.1	7.12	0.94	17.6	7.96
plus	898.70	901.40	2.70	1.3	8.88	1.10	46.0	10.08
plus	918.80	947.50	28.70	14	2.13	1.99	43.6	3.96
incl	935.90	941.30	5.40	2.7	4.30	7.56	162.6	11.24
DPDH065	188.00	200.00	12.00	6.6	0.72	0.98	9.3	1.51
plus	323.30	328.50	5.20	2.9	2.96	1.33	20.4	4.11
plus	473.00	488.25	15.25	8.4	0.97	2.67	13.9	3.04
incl	473.00	475.00	2.00	1.1	4.53	14.45	74.0	15.72
DPGT004	187.90	211.00	23.10	15	2.75	2.08	50.9	4.72
incl	187.90	197.00	9.10	5.3	6.36	3.47	116.9	9.92
incl	192.80	197.00	4.20	2.4	11.67	5.95	219.2	17.94
plus	475.00	523.00	48.00	28	4.21	4.37	36.6	7.72
incl	497.70	520.79	23.09	14	7.14	7.57	62.6	13.21
incl	497.70	505.00	7.30	4.3	15.09	15.90	135.6	27.88
and incl	519.00	520.79	1.79	1.0	14.71	3.70	119.0	18.45
plus	661.00	696.30	35.30	21	2.47	0.94	20.5	3.33
incl	688.50	696.30	7.80	4.5	9.31	2.04	72.8	11.44
incl	693.00	696.30	3.30	1.9	16.61	3.32	131.2	20.19

Copper equivalent (CuEq) for drill intersections is calculated based on US\$3.00/lb Cu, US\$1,500/oz Au and US\$18/oz Ag, with 80% metallurgical recoveries assumed for all metals. The formula is: $CuEq \% = Cu \% + (0.7292 * Au \text{ g/t}) + (0.0088 * Ag \text{ g/t})$.

Estimated true widths are rounded to the nearest metre for widths over 10m and to the nearest 0.1m for widths less than 10m, as this better reflects the precision of the estimates. True widths should be regarded as approximate as these are derived from an estimation that uses a preliminary interpretation of the geological model and are subject to change as more information becomes available. Intervals greater than 300m are interpreted as bulk disseminated and stockwork mineralization and drilled width is equal to estimated interval. DPDH061 intersected the Mars Zone some 90m below DPDH054 (94.0m at 8.99% CuEq, 3.88% Cu, 6.66 g/t Au, 29.6 g/t Ag, see News Release dated January 12, 2026), intersecting a wide zone of mineralization (287.00m to 387.25m) comprised of an upper gold-rich zone from 310.00m to 330.00m and a lower copper-rich zone from 350.65m to 384.50m. The hole continued to a final depth of 1,302.00m and intersected several deeper mineralized zones, one of which may be the down-dip continuation of the Jupiter Zone.

DPDH065 was designed to test the northern extension of the Jupiter Zone and explore the area to its west and at depth. The interpreted extension of the zone was intersected between 188m and 200m and is represented by a zone of strong advanced argillic alteration with moderate copper, gold and silver values. The hole continued to a final depth of 708.20m, intersecting two additional mineralized alteration corridors.

DPGT004 was a geotechnical hole drilled along the centreline of the planned exploration adit to provide geotechnical and hydrogeological data needed for the adit design. The highlight of the hole was the discovery of a previously unknown high-grade zone some 300m to the east of Mars. This new zone, starting at only 187.9m down the hole, returned 23.10m at 4.71% CuEq including a 4.20m interval of 17.94% CuEq, showing all the characteristics of other high-grade zones in the deposit and demonstrating clear exploration potential. This intersection confirms that Lunahuasi remains open to the east of our current drill collars and opens up a new front for future exploration.

A strong Mars Zone intersection starting at 475.00m was very close to its expected location, returning 48.00m at 7.72% CuEq and including a 23.09m section at 13.21% CuEq. A gold-rich sub-interval of 7.30m at 15.90 g/t gold confirmed the extent and continuity of high-grade gold in the Mars Zone. This interval is interpreted to be continuous with the intersection in DPDH061 from 350.65m which is 180m away.

The hole continued 200m past the planned end of the main adit in order to test the Jupiter Zone which was again intersected at the expected depth of 661.00m, returning 35.30m at 3.33% CuEq with higher grade sub-intervals as shown in Table 1.

Phase 4 Progress

The Phase 4 program is now complete, with a total of 27,318m drilled and 32 holes completed. Assay results from the final sixteen holes will be released once assays are received, analyzed, and confirmed by the Company.

Table 2: Drillhole Information

Hole ID	UTM East	UTM North	Elev (masl)	Azimuth	Dip	Length (m)	Drill Status
DPDH048	439,217	6,855,999	4,703	277.4	-55.4	761.0	Complete
DPDH049	439,224	6,855,908	4,742	273.5	-60.6	1,487.0	Complete
DPDH050	439,204	6,855,918	4,742	290.5	-62.0	796.1	Complete
DPDH051	438,851	6,856,236	4,767	157.3	-71.5	790.5	Complete

DPDH052	439,092	6,856,132	4,663	225.6	-47.6560.4	Complete
DPDH053	439,077	6,856,286	4,655	287.0	-48.5301.5	Complete
DPDH054	439,299	6,856,194	4,631	289.4	-48.4383.0	Complete
DPDH055	439,226	6,855,998	4,703	273.5	-68.3925.0	Complete
DPDH056	439,092	6,856,134	4,663	255.3	-70.0877.4	Complete
DPDH057	439,203	6,855,918	4,742	280.1	-45.2799.0	Complete
DPDH058	439,081	6,856,287	4,654	327.9	-67.3577.0	Complete
DPDH059	438,851	6,856,236	4,768	164.8	-68.7866.4	Complete
DPDH060	439,297	6,856,195	4,632	304.8	-50.3488.5	Complete
DPDH061	439,297	6,856,193	4,632	289.1	-54.91,302.0	Complete
DPDH062	439,226	6,855,995	4,702	256.4	-63.81,604.3	Complete
DPDH063	439,222	6,855,907	4,743	259.1	-54.31,920.4	Assays Pend.
DPDH064	439,204	6,855,913	4,742	260.3	-46.51,736.1	Assays Pend.
DPDH065	439,080	6,856,287	4,655	310.5	-55.5708.2	Complete
DPDH066	437,052	6,855,746	5,407	066.3	-72.91,643.0	Assays Pend.
DPDH067	438,854	6,856,230	4,768	286.1	-50.6683.0	Assays Pend.
DPDH068	439,168	6,856,227	4,632	176.2	-47.6695.1	Assays Pend.
DPDH069	439,306	6,855,881	4,741	276.4	-31.3797.8	Assays Pend.
DPDH070	439,302	6,856,190	4,631	301.8	-60.6680.0	Assays Pend.
DPDH071	438,853	6,856,226	4,767	180.2	-50.0848.0	Assays Pend.
DPDH072	439,218	6,855,991	4,703	292.4	-66.8941.0	Assays Pend.
DPDH073	439,220	6,855,908	4,743	215.8	-50.7992.5	Assays Pend.
DPDH074	439,168	6,856,227	4,632	235.3	-29.0572.5	Assays Pend.
DPDH075	439,307	6,856,188	4,631	319.0	-58.2764.0	Assays Pend.
DPDH076	439,099	6,856,128	4,664	317.9	-55.9267.2	Assays Pend.
DPDH077	439,098	6,856,133	4,664	303.0	-45.3387.5	Assays Pend.
DPDH078	439,295	6,856,191	4,632	382.8	-45.1383.0	Assays Pend.
DPGT004	439,561	6,856,232	4,572	266.2	-11.8781.2	Assays Pend.

Qualified Persons and Technical Notes

The scientific and technical disclosure included in this news release have been reviewed and approved by Bob Carmichael, B.A.Sc., P.Eng. who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company.

Samples were cut at NGEx's operations base in San Juan, Argentina by Company personnel. Diamond drill core was sawed and then sampled in maximum 2-meter intervals, stopping at geological boundaries. Core diameter is a mix of PQ, HQ and NQ depending on the depth of the drill hole. Samples were bagged, tagged, and packaged for shipment by truck to the ALS preparation laboratory in Mendoza, Argentina where they were crushed and a 500g split was pulverized to 85% passing 200 mesh. The prepared sample splits were sent to the ALS assay laboratory in Lima, Peru for copper, gold and silver assays, and multi-element ICP. ALS is an accredited laboratory which is independent of the Company. Gold assays were by fire assay fusion with AAS finish on a 30g sample (Au-AA23). Any samples returning > 10 g/t were then reanalyzed by fire assay with gravimetric finish on a 30g sample (Au-GRA21). Copper and silver were assayed by atomic absorption following a 4-acid digestion. Samples were also analyzed for a suite of 48 elements with ME-MS61 plus mercury and a sequential copper leach analysis was completed on each sample with copper greater than 500ppm (0.05%). Sequential copper analysis involves the sequential leaching of the sample by acid, followed by a cyanide solution. It can be used to differentiate copper speciation, with copper oxide minerals leachable with acid and high-sulphidation copper minerals (enargite, chalcocite, covellite) leachable by cyanide. The residual copper remaining following the sequential leaches is typically contained in chalcopyrite and bornite. Copper and gold standards as well as blanks and duplicates (field, preparation, and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 10% of the submitted samples are Quality Control samples. No data quality problems were indicated by the QA/QC program.

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres to the northeast in Chile's Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with [Lundin Mining Corp.](#), which holds an approximate 31% interest in Los Helados.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

Additional information relating to NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

Additional Information

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

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking

information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information including, but not limited to, statements regarding: the geological interpretation of the Lunahuasi system including apparent correlations between drill holes and its ultimate size, strength, and grade distribution; the nature and timing of the work to be undertaken to advance the Lunahuasi project, including the timing of the Phase 4 drill results, the timing and initiation of construction of an exploration adit and the expectations of access for drilling the Lunahuasi deposit from underground stations, including its ability to maximize drilling efficiency, the timing of the Phase 5 program, and the Company's ability to use information gathered from drilling to date to effectively target and drill in future campaigns. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management with respect to the nature, scope and timing of the work to be undertaken to advance the Lunahuasi Project. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation: the emergence or intensification of infectious diseases, such as COVID 19, and the risk that such an occurrence globally, or in the Company's operating jurisdictions and/or at its project sites in particular, could impact the Company's ability to carry out the program and could cause the program to be shut down; estimations of costs, and permitting time lines; ability to obtain environmental permits, surface rights and property interests in a timely manner; currency exchange rate fluctuations; requirements for additional capital; changes in the Company's share price; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices, as they are fluctuating currently due to market volatility; material adverse changes in general business, government and economic conditions in the Company's operating jurisdictions, particularly Argentina; the availability of financing if and when needed on reasonable terms; risks related to material labour disputes, accidents, or failure of plant or equipment; there may be other factors that cause results not to be as anticipated, estimated, or intended, including those set out in the Company's annual information form and annual management discussion and analysis for the year ended December 31, 2024, which are available on the Company's website and SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission.

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