

Marimaca Provides Positive Progress Update on the MOD and Sulphuric Acid Strategy

19.05.2026 | [ACCESS Newswire](#)

VANCOUVER, May 19, 2026 - [Marimaca Copper Corp.](#) ("Marimaca Copper" or the "Company") (TSX:MARI)(ASX:MC2) is pleased to provide an update on permitting and development activities at the Marimaca Oxide Deposit (the "MOD" or the "Project"). The Company continues to advance the project toward a Final Investment Decision ("FID") with critical path items remaining on schedule in 2026.

Key Updates

- Sectorial Permitting
 - Following receipt of the MOD Environmental Approval (the "RCA") in November 2025, Marimaca completed the scheduled submission of the Project's critical Sectorial Permits to the Servicio Nacional de Geología y Minería ("SERNAGEOMIN") in April 2026.
 - The submitted permits include the Closure Plan, Open Pit Mining Method and several additional approvals required for the construction of core project infrastructure, including the crushing plant, leaching pads, and waste and ripios storage facilities.
 - Submissions were completed on schedule in April, with approvals expected in Q4 2026. Receipt of these approvals represents a major development milestone for the MOD and would permit the full commencement of all pre-FID construction activities.
 - The Company will continue advancing and submitting the remaining Sectorial Permits required to support the timely development and execution of the MOD.
- Electrical Connection
 - On May 13th, 2026, Marimaca was granted its electrical connection authorization by the National Electric Coordinator ("CEN"), to the 110kv El Lince Line, located approximately 13 km from the MOD Project Area.
 - The connection authorization is now under a 15-day challenge window, after which the connection authorization will be confirmed.
- Engineering Tender Packages and Early Site Works
 - The tender process for the project's lead Integration Engineer has been formally launched, with invitations issued to a shortlisted group of globally recognized EPCM firms. The selected party will work alongside the Marimaca Owner's Team as part of the integrated project delivery team to support the execution of the MOD.
 - Subsequent detailed engineering tender packages are expected to be released to the shortlisted bidders in the coming weeks.
 - Preparations for early site works are progressing well, with crews expected to mobilize in June to commence upgrades to the site access road, followed by improvements to the primary intersection with the regional B-12 highway.
 - These early infrastructure activities are intended to support efficient site access and enable a rapid ramp-up of full construction activities following receipt of the remaining key permits and approvals.

- Sulphuric Acid
 - Marimaca has signed a non-binding Memorandum of Understanding ("MOU") with a large-scale sulphuric acid plant operator and supplier in the Mejillones industrial area to explore a framework for a joint-venture to supply the MOD with future sulphuric acid requirements.
 - The MOU contemplates the optimal utilization of Marimaca's previously acquired sulphuric acid plant (see announcement dated August 21, 2025), the Dos Amigos Acid Plant ("PADA Plant"), including the evaluation of the refurbishment, relocation, integration and operation of the PADA Plant in Mejillones.
 - The potential incorporation of self-supplied sulphuric acid through the PADA Plant represents a significant strategic advantage for Marimaca, providing a hedge against volatility in the third-party acid market. By reducing exposure to spot pricing and supply disruptions, the Company expects to lower its acid cost, improve cost predictability and support stronger operating margins over the life of the project, while retaining flexibility to supplement supply from external sources where appropriate and economically favourable to the Project.
 - Self-produced acid in Mejillones would allow the Company to receive acid on a "just-in-time" basis, and would significantly reduce the transport and storage complexity of the MOD's acid supply:
 - There is a substantial logistical and storage advantage associated with shipping and storing elemental sulfur compared to high purity sulfuric acid; and
 - The Company is evaluating long term elemental sulfur supply channels to further reduce volatility and control the long-term supply chain for an important input cost for the Project.
 - The evaluation phase contemplated under the MOU includes a structured work program over an initial period of up to six months, during which multiple development alternatives will be assessed. Subject to the results of the evaluation and the execution of definitive agreements, the parties may subsequently consider the formation of a joint venture to develop, finance, construct and operate the PADA Plant.
- Surface Rights
 - Marimaca has secured provisional easements covering all surface rights required for the development of the MOD and its associated infrastructure, as contemplated in the 2025 Definitive Feasibility Study ("DFS").
 - The provisional easements provide the Company with land access certainty across key project infrastructure areas and further support the continued advancement of development activities and project execution planning.
 - Final grant of the easements is expected in Q3 2026, following completion of final rate negotiations with the Chilean Government.
- Project Financing
 - Marimaca's independent debt advisor, Endeavour Financial, a leading project finance advisor, has formally commenced its debt financing process and is currently engaged with a broad range of high-quality potential financing partners to support the development and construction of the MOD.
 - The Company will provide further updates to the market in due course, with an intention to announce the final funding strategy for the MOD by Q4 2026.

Hayden Locke, CEO, commented:

"We have continued to systematically de-risk the MOD across the key workstreams required to support a construction decision. Our permitting, surface rights and engineering progress, and ongoing engagement with project financing stakeholders all represent important milestones as we move steadily toward construction-ready status and a future FID."

"In parallel, our evaluation of a potential integrated sulphuric acid solution in the Mejillones Industrial Area has the potential to deliver meaningful strategic and operating benefits to the Project, including lower costs, enhanced supply security, improved logistics and greater protection against acid market volatility. Together, these initiatives continue to strengthen the overall execution readiness and long-term competitiveness of the MOD."

"We continue to progress on our three value creation strategies. Advancing the MOD towards FID and along the path to copper production, defining our cathode production growth strategy, through the integrated Pampa Medina Oxide Project, and new discovery with the ongoing drilling campaign at Pampa Medina and the broader Sierra de Medina project area."

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About Marimaca Copper:

Marimaca is a TSX ("MARI") and ASX ("MC2")-listed copper company focused on the development of high-quality copper assets in northern Chile. The Company's flagship asset is the Marimaca Oxide Deposit Project ("MOD"), located in Chile's prolific Antofagasta region. It is one of the few globally significant greenfield copper discoveries made in the last decade and represents a low-risk development opportunity, given the proximity to the city of Antofagasta and port of Mejillones, with substantial exploration upside. The Company also controls additional exploration properties at Pampa Medina and Madrugador within the Sierra de Medina region, located 30 kilometers from the MOD, where recent drilling has identified both oxide extensions and high-grade sulphide mineralization at depth.

Forward Looking Statements

This news release includes certain "forward-looking statements" under (without limitation) applicable Canadian securities legislation, including, without limitation, the development of activities at the PADA Plant and the MOD. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Marimaca Copper, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: risks that the development activities at the MOD will not progress as anticipated, or at all, risks related to the PADA Plant development and associated capital costs, risks related to the execution of a formal JV with Noracid (of which there can be no assurance), risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, sulfuric acid prices, elemental sulfur prices, the possibility of project delays or cost overruns or unanticipated excessive operating costs and expenses, uncertainties related to the necessity of financing, uncertainties relating to regulatory procedure and timing for permitting submissions and reviews, the availability of and costs of financing needed in the future as well as those factors disclosed in the annual information form of the Company dated March 31, 2026 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). Readers should not place undue reliance on forward-looking statements. Marimaca Copper undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as

may be required by law.

None of the TSX, ASX or the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

This announcement was authorised for release to the ASX by the Board of Directors of the Company.

SOURCE: Marimaca Copper Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/734610--Marimaca-Provides-Positive-Progress-Update-on-the-MOD-and-Sulphuric-Acid-Strategy.html>

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