

Invicta Gold Project Mineralization Sample Results Include 6.38 Grams per Tonne Gold and 1.68% Copper at 6.4 Meters Width and Over 105 Meters Length Exposed in Drift

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VANCOUVER, BC--(Marketwired - July 10, 2014) - **Lupaka Gold Corp** ("Lupaka Gold" or the "Company") (TSX: LPK) (LMA: LPK) (FRANKFURT: LQP) is pleased to announce the results of a recent mapping and confirmation sampling program at the Invicta Gold Project. Sample assay values on the footwall split averaged 6.38 gold grams per tonne ("gpt") and 1.68% copper over a length of 105 meters and a width of 6.4 meters, and 2.15 gpt gold and 1.52% copper over a length of 125 meters and a width of 6.2 meters for the hanging wall split.

The Company completed the sampling and mapping program on mineralization exposed within the existing drift and cross-cut development at the 3,400 meter level, which lies within the existing mineral resource estimate envelope.

Two main adjacent mineralized veins within the Atenea Vein were identified and correlated separately, with assay values averaging as follows:

Atenea Vein	Length Meters	Width Meters	Au gpt	Ag gpt	Cu %	Pb %	Zn %
Footwall Split	105	6.40	6.38	83.00	1.68	0.79	0.75
Hanging wall split	125	6.16	2.15	59.22	1.52	1.87	0.70

See Table 1 below for additional details.

Mr. Eric Edwards, President and CEO of Lupaka Gold stated, "This work confirms that the mineralization exposed in the existing workings is consistent with our understanding of the mineralization that we intend to initially target in our production plans for Invicta. We continue to make progress toward initiating a mining operation at the Invicta Gold Project at an initial planned rate of 300 tonnes per day ("tpd") by the end of Q1-2015."

As previously reported, the Company intends to commence production at an initial rate of 300 tpd by using the existing 1.2 km of tunnels developed by previous owners, utilizing contracted third-party mining and a low-cost and scalable sub-level open stoping mining method, development and haulage, and selling the mineralized rock to a local mill for processing. Production is planned to initially target some of the highest grade gold and copper mineralization within the Atenea Vein, which contains the majority of the current Invicta gold resource estimate. The Company also intends to pursue further drilling from underground, concurrent with production, with the objective of expanding and upgrading the current estimated inferred mineral resources and providing additional data to guide control and direction decisions for future mining operations.

Technical Advisors

Aminpro - Peru S.A.C. has been engaged to complete metallurgical assessments, plant design and an evaluation of the available process options for the mineralized rock from the Invicta Gold Project.

Summary Assay Results

The recent sampling and mapping work has confirmed that there are distinct and separate episodes of mineralization within the Atenea Vein at Invicta. These episodes of mineralization follow the same structural controls and generally lie parallel to each other in forming the main Atenea Vein mineral resource estimate envelope.

Summary results obtained from 160 samples taken in the drift and crosscuts are as set out in Table 1 below:

Table 1: Summary of Assay Results For The Footwall and Headwall Split Of The Atenea Vein At The 3400 Meter Level

ATENEA 3400 SW - footwall Split						
Width (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %	
5.05	4.05	29.43	1.26	0.20	0.5	
8.30	3.19	20.81	0.69	0.12	0.87	
4.15	3.43	72.31	2.79	0.67	0.59	
6.90	5.96	116.19	2.38	2.36	0.87	
5.00	2.07	49.76	1.77	0.45	0.66	
9.00	14.72	168.36	1.74	0.76	0.83	
Weighted averages	6.40	6.38	83.00	1.68	0.79	0.75
Length (meters)	105.00					

ATENEA 3400 SW - hanging wall Split						
Width (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %	
3.75	0.41	37.37	1.26	0.78	0.29	
5.45	2.41	86.65	1.13	0.47	0.48	
6.65	5.55	53.97	1.62	2.36	0.91	
7.50	2.96	84.68	2.33	3.87	1.1	
5.60	1.00	56.78	1.83	2.19	0.83	
8.00	1.41	32.96	0.86	0.53	0.39	
Weighted averages	6.16	2.15	59.22	1.52	1.81	0.70
Length (meters)	125.00					

The mineral resource estimates referred to in this news release are disclosed in the technical report dated April 16, 2012, titled "Technical Report on Resources, Invicta Gold Project, Huaura Province, Peru", and prepared by SRK Consulting (U.S.) Inc. ("SRK Technical Report"), is available at www.sedar.com under [Lupaka Gold Corp.](#)'s profile.

The decision to commence production at the Invicta Gold Project and the Company's plans for a mining operation as disclosed herein (the "Production Decision and Plans") were based on economic models prepared by the Company in conjunction with management's knowledge of the property and the existing preliminary estimates of the measured, indicated and inferred mineral resources on the property. The Production Decision and Plans were not based on a preliminary economic assessment, a pre-feasibility study or a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with the Production Decision and Plans, in particular the risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations are more difficult or more expensive than expected, the risk that the Company will not be able to transport or sell the mineralized rock it produces to local custom toll mills on the terms it expects, or at all; production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis according to and in accordance with NI 43-101. Inferred mineral resource estimates are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves.

Quality Control and Assurance

The analyses for this sampling campaign were carried out by SGS, an accredited laboratory, in Lima, Peru, exercising a thorough Quality Assurance and Control program (QA/QC). As part of QA/QC protocol, duplicates, standards and blanks were inserted into the sample processing stream. The sample locations were mapped, surveyed and photographed for reference. Sample channels vary between 0.5 to 2.0 metres. Samples were bagged, sealed and delivered to the SGS sample preparation facility in Lima, Peru. Gold was assayed by a 50 gram fire assay and re-assayed for the overlimits, with an AAS finish. All SGS labs are ISO

9000 registered.

About Lupaka Gold

Lupaka Gold is a Peru-focused gold explorer and developer with geographic diversification and balance through its interest in asset-based resource projects spread across three regions of Peru.

The Company's 100% owned Invicta Gold Project (central Peru) has near-term underground gold and poly-metallic production potential. The Company plans to implement a 300 tpd mining operation and complete permitting, development and engineering with production to commence by the end of Q1-2015. Presently, the Company is evaluating several financing alternatives for obtaining the Invicta Gold Project's capital funding requirements.

Lupaka Gold's flagship exploration project is the Crucero Gold Project, its 5,500 hectare gold property located in southern Peru. Crucero has an indicated mineral resource estimate of 1,003,041 ozs Au and an inferred mineral resource estimate of 1,027,806 ozs Au, and the Company is actively exploring the property to identify future drill targets. These mineral resource estimates have been constrained by a conceptual pit shell in order to confirm reasonable prospects of economic extraction as set out in the CIM Definition Standards for Mineral Resources and Mineral Reserves and NI 43-101.

In November 2013, the Company optioned the Josnitoro Gold Project from [Hochschild Mining plc](#). The project is located approximately 600 kilometres by road southeast of Lima in the Department of Apurimac, southern Peru. Historical work on the disseminated gold zones includes over 170 shallow drill holes and extensive surface trenching.

The Company also owns a strategic 17% stake in [Southern Legacy Minerals Inc.](#) (TSX VENTURE: LCY), owner of the AntaKori copper-gold deposit located in central Peru.

Qualified Person

The technical information in this document has been reviewed and approved by Julio Castañeda Mondragon, MAIG, the President of Lupaka Gold Peru S.A.C., a Peruvian subsidiary of the Company, and a Qualified Person as defined by National Instrument 43-101. Mr. Castañeda has verified the scientific and technical information, including sampling, analytical and test data underlying the information or opinions contained in this news release.

Forward Looking Information and Regulatory Endnotes

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"). The forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information in this news release includes all of the plans and expectations described above regarding initiating mining operations at the Invicta Gold Project (the "planned production"), including but not limited to: the timing and cost of completing pre-production mine development; the mineralizations to be targeted; the existence of high-grade mineralizations and the depth of any such mineralization from the existing tunnels on the project; the Company's plans for shipping and selling mineralized rock from the planned production; all statements regarding the permits necessary for the planned production and the timing and conditions of receiving those permits; mining methods to be used for the planned production and the costs thereof; the date by which the Company expects the planned production to commence; and all quantities and rates of production. Forward-looking information also includes statements as to the sufficiency of current cash reserves to pay for planned exploration and to fund future operations, as well as estimates of mineral resources. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "projects", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof 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. The forward-looking information contained in this news release is based on certain assumptions

that the Company believes are reasonable, including, with respect to the planned production: that pre-production mine development can be completed in the time and for the cost projected; that the Company will be able to obtain required funding for expenses of the planned production from its current cash reserves; that mineralizations on the project will be of the grades and in the locations expected; that the Company will be able to extract and transport mineralized rock efficiently and sell the mineralized rock at the prices and in the manner and quantities expected; that permits will be received on the terms and timeline expected and that other regulatory or permitting issues will not arise; that mining methods can be employed in the manner and at the costs expected and that such methods yield the results the Company expects them to; that supplies, equipment, personnel, permits and local community approvals required to develop and conduct the planned production will be available on reasonable terms; that the Company will not experience any material accident, labour dispute, or failure of equipment. The Company's assumptions with respect to mineral resource estimates include all of the key assumptions and parameters on which such estimates are based, as described in the technical report referred to in this news release. However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks, uncertainties and other factors include, among others: all of the risks described in this news release; the risk that actual results of exploration activities will be different than anticipated; that cost of labour, equipment or materials will increase more than expected; that the future price of gold will decline; that the Canadian dollar will strengthen against the U.S. dollar; that mineral resources are not as estimated; unexpected variations in mineral resources, grade or recovery rates; risks related to shipping mineralized rock; the risk that local mills cannot or will not buy or process mineralized rock from the planned production for the prices expected or at all; risk of accidents, labour disputes and other risks generally associated with mineral exploration; unanticipated delays in obtaining or failure to obtain community, governmental or regulatory approvals or financing; and all of the risks generally associated with the development of mining facilities and the operation of a producing mine; as well as the risks described in the Company's annual information form, which is available on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Contact

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