

# **DLP Resources Intersects 214m of 0.43% CuEq\* (0.35% Cu, 113.88ppm Mo and 3.95g/t Ag) on the Aurora Project in Southern Peru**

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Cranbrook, December 5, 2022 - [DLP Resources Inc.](#) (TSXV: DLP) (OTCQB: DLPRF) ("DLP" or the "Company") announces receipt of complete drill results for the first two holes, A22-001 and A22-002 on the Aurora porphyry copper-molybdenum project in southern Peru (Figure 1). In addition, hole A22-003 was completed to a depth of 702.30m on November 30.

Results for the initial 179.2m of Hole A22-001 were released on September 29, 2022 (see [DLP Resources Inc.](#) news release of September 29, 2022).

## Highlights

In addition to the 123.35m (22.45m to 145.80m) of 0.54% CuEq\* (0.49% Cu, 36.49ppm Mo and 4.20ppm Ag) intersected in A22-001 an additional 215.10m of 0.33% CuEq\* (0.24% Cu, 167.96ppm Mo and 3.47g/t Ag), was intersected from 179.2m to 388m. The complete set of results for A22-001 are summarized in Table 1 below.

Hole A22-002 returned 214.40m (209m to 422.4m) with 0.43% CuEq\* (0.35% Cu, 113.88ppm Mo and 3.95g/t Ag). Within this interval a higher-grade intersection of 52m (244m to 296m) returned 0.61% CuEq\* (0.52% Cu, 130.55ppm Mo and 4.53g/t Ag). The complete set of results for A22-002 are summarized in Table 3 below.

Results from these first two holes on the Aurora project have confirmed this is a copper-molybdenum rich porphyry system with copper equivalent grades between 0.33% and 0.91% Cu (Table 1).

Hole A22-003 ended at 702.30m with visually encouraging copper and molybdenum mineralization observed throughout the hole. Samples are in the laboratory for assaying and results are expected at the end of December. Secondary enrichment of copper (chalcocite and covellite) is logged from 112m to 271m with molybdenite-rich veins throughout the lower 300m in quartz feldspar porphyry (see Figure 5).

Mr. Gendall President and CEO commented: "With geological information and results received for two of the three holes drilled to date we are extremely encouraged with the continued definition of the Aurora porphyry copper-molybdenum-silver system. This is a multiphase porphyry with higher grade copper mineralization observed in some narrow, earlier porphyry dykes at higher elevations. We will continue to target the higher-grade porphyry phases at depth".

## Aurora Cu-Mo Project - Summary of Drill Results for A22-001 and A22-002

### A22-001

Hole A22-001 was drilled to the NE of the mapped porphyry and hornfels contact at an angle of 70 degrees towards an azimuth of 170 degrees (Table 2, Figures 2, 3 and 4). The logged geology is summarized as follows:

- Partially leached polymictic breccia from 0.50m to 22.45m.

- Mixed limonitic zone of partially leached sulphides consisting mainly of chalcopyrite and pyrite with copper oxides and secondary covellite and chalcocite on fractures in a polymictic breccia with occasional quartz-eye-feldspar porphyry down to 61.60m.
- Mixed limonitic zone of partially leached sulphides (chalcopyrite and pyrite) in silicified siltstone, hornfels and brecciated hornfels with secondary covellite and chalcocite on sulphides and fractures down to 124.30m. Narrow 1-4m thick porphyry rock units cross-cut hornfels.
- Quartz-eye-feldspar porphyry from 124.30m to 135.33m with limonite after chalcopyrite and pyrite and chalcocite and native copper at base of oxidation zone around 128.80m.
- Silicified siltstone and hornfels with occasional porphyry intervals from 128.80m down to 172.90m with chalcopyrite and pyrite and secondary copper sulphides along fractures. A fault zone extends from approximately 145.80m to 172.90m.
- Quartz-sericite altered hornfels, intrusive breccias and quartz-eye feldspar porphyry dykes of 4-7m wide in the upper 27m of the interval from 172.90m to 388.00m. Mineralization included disseminated chalcopyrite, molybdenite, pyrite and pyrrhotite.

Table 1. Summary of Initial Drill Results for Diamond Drill Hole A22-001. All grades are length-weighted averages of samples within the interval reported.

| Hole ID  | From m | To m   | Interval <sup>1</sup> m | Description            | Cu (total) % | Mo ppm | Ag ppm | Cueq* % |
|----------|--------|--------|-------------------------|------------------------|--------------|--------|--------|---------|
| A22-001  | 0.50   | 22.45  | 21.95                   | Partially Leached      | 0.12         | 51.23  | 2.98   | 0.17    |
|          | 22.45  | 388.00 | 365.55                  | Oxidized/Mixed/Primary | 0.33         | 114.16 | 3.64   | 0.41    |
| Includes | 22.45  | 145.80 | 123.35                  | Oxidized/Mixed         | 0.49         | 36.49  | 4.20   | 0.54    |
| Includes | 100.35 | 145.80 | 45.45                   | Enriched               | 0.64         | 17.41  | 3.40   | 0.68    |
| Includes | 100.35 | 124.30 | 23.95                   | Enriched               | 0.87         | 23.70  | 3.43   | 0.91    |
| Includes | 108.65 | 124.30 | 15.65                   | Enriched               | 1.09         | 32.75  | 3.00   | 1.10    |
|          | 145.80 | 172.90 | 21.10                   | #Fault zone/Mixed      | 0.23         | 68.79  | 1.16   | 0.27    |
|          | 172.90 | 388.00 | 215.10                  | Primary                | 0.24         | 167.96 | 3.47   | 0.33    |
| Includes | 298.85 | 326.00 | 27.15                   | Primary                | 0.48         | 31.15  | 7.01   | 0.56    |
| Includes | 366.00 | 388.00 | 22.00                   | Primary - Mo rich      | 0.21         | 573.45 | 1.43   | 0.42    |

Note: \*Copper equivalent grades (CuEq) are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% for the first 145.80m and from 172.90m to 388m as the project is at an early stage of exploration and there is insufficient metallurgical data for estimation of metal recoveries.

# From 145.80m to 172.90m core recovery is estimated to be 78% of interval due to the fault zone and is "incomplete" and "not representative" of metal grades reported. Cueq value for this interval is "not representative".

\*Copper-equivalence is calculated as:  $CuEq (\%) = Cu (\%) + [3.55 \times Mo (\%)] + [0.0095 \times Ag (g/t)]$ , utilizing metal prices of Cu - US\$3.34/lb, Mo - US\$11.86/lb and Ag - US\$21.87/oz.

<sup>1</sup> Intervals are downhole drilled core lengths. Drilling data to date is insufficient to determine true width of mineralization. Assay values are uncut.

Table 2: A22-001 Diamond drill hole location, depth, orientation and dip.

| Hole ID | Easting | Northing  | Elevation m | Length m | Azimuth Degrees | Dip Degrees |
|---------|---------|-----------|-------------|----------|-----------------|-------------|
| A22-001 | 190,082 | 8,566,230 | 2801        | 388      | 170             | 70          |

Co-ordinates are in WGS84 Zone 19S

## A22-002

Hole A22-002 was drilled to the NE of the mapped porphyry and hornfels contact at an angle of 60 degrees towards an azimuth of 235 degrees (Table 4, Figures 2, 3 and 4). The logged geology is summarized as follows:

- Leached hornfels, intermineral porphyry dyke and intrusive breccia from 0.10m to 89.40m. Quartz-sericite with intermediate argillic alteration predominates with limonite throughout. Limonite occurs throughout with trace sulphides of pyrite and chalcopyrite.
- Partially leached zone within hornfels and intrusive breccias occur from 89.40m to 208.00m Mixed limonitic zone of partially leached sulphides consisting mainly of chalcopyrite and pyrite with secondary covellite and chalcocite on fractures in intrusive breccia. Molybdenite veinlets up to 2cm in width are scattered throughout. Sericite and intermediate argillic alteration predominate with limonite.
- From 208.00m to 422.40 is a mixed zone of partially leached sulphides (chalcopyrite and pyrite) in quartz-sericite and intermediate argillic altered hornfels, intrusive breccias and quartz-eye feldspar porphyries with secondary covellite and chalcocite on sulphides and fractures from 208.00m to 251.3. Enriched copper zone.
- Quartz-sericite with overprint of intermediate argillic alteration of hornfels, intrusive breccias and quartz-eye feldspar porphyry dykes of 4-20m wide occur throughout this interval from 251.3m to 422.40m. Mineralization included disseminated chalcopyrite, molybdenite, pyrite and pyrrhotite. Quartz veinlets occur throughout.
- A late, poor mineralized quartz-eye feldspar porphyry and intermineral porphyry occur from 422.40m to 479.00m. Quartz-sericite alteration predominates with intermediate argillic overprint. Mineralization includes pyrite, chalcopyrite, molybdenite disseminated and in quartz veins in the intermineral quartz-eye feldspar porphyry.
- In the last 82.60m of the hole from 479.00m to 561.60m a quartz-eye feldspar porphyry (intermineral) with abundant Mo veinlets is logged.

Table 3. Summary of Initial Drill Results for Diamond Drill Hole A22-002. All grades are length-weighted averages of samples within the interval reported.

| Hole ID  | From m | To m   | Interval <sup>1</sup> m | Description             | Cu (total) % | Mo ppm | Ag ppm | Cueq* % |
|----------|--------|--------|-------------------------|-------------------------|--------------|--------|--------|---------|
| A22-002  | 0.10   | 89.40  | 89.30                   | Leached                 | 0.04         | 48.38  | 0.55   | 0.06    |
|          | 89.40  | 208.00 | 118.60                  | Partially Leached       | 0.22         | 67.24  | 2.53   | 0.26    |
|          | 208.00 | 422.40 | 214.40                  | Oxidized/Mixed/Primary  | 0.35         | 113.88 | 3.95   | 0.43    |
| Includes | 244.00 | 296.00 | 52.00                   | Primary                 | 0.52         | 130.55 | 4.53   | 0.61    |
|          | 422.40 | 479.00 | 56.60                   | Primary (Late Porphyry) | 0.09         | 72.09  | 1.29   | 0.13    |
|          | 479.00 | 561.60 | 82.60                   | Primary - Mo rich       | 0.19         | 349.49 | 1.34   | 0.33    |

Note: \*Copper equivalent grades (CuEq) are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% for the 561.60m as the project is at an early stage of exploration and there is insufficient metallurgical data for estimation of metal recoveries.

\*Copper-equivalence is calculated as:  $CuEq (\%) = Cu (\%) + [3.55 \times Mo (\%)] + [0.0095 \times Ag (g/t)]$ , utilizing metal prices of Cu - US\$3.34/lb, Mo - US\$11.86/lb and Ag - US\$21.87/oz.

<sup>1</sup> Intervals are downhole drilled core lengths. Drilling data to date is insufficient to determine true width of mineralization. Assay values are uncut.

Table 4: A22-002 Diamond drill hole location, depth, orientation and dip.

| Hole ID | Easting | Northing  | Elevation m | Length m | Azimuth Degrees | Dip Degrees |
|---------|---------|-----------|-------------|----------|-----------------|-------------|
| A22-002 | 190,176 | 8,566,179 | 2885        | 561.6    | 235             | 60          |

Co-ordinates are in WGS84 Zone 19S

#### Quality Control and Quality Assurance

DLP Resources Peru S.A.C a subsidiary of [DLP Resources Inc.](#) supervises drilling and carries out sampling of HTW and NTW core. Logging and sampling are completed at a secured Company facility situated on the project site. Sample intervals are nominally 1.5 to 2m in length. Drill core is cut in half using a rotary diamond blade saw and samples are sealed on site before transportation to the ALS Peru S.A.C. sample preparation facility in Arequipa by Company vehicles and staff. Prepared samples are sent to Lima by ALS Peru S.A.C. for analysis. ALS Peru S.A.C. is an independent laboratory. Samples are analyzed for 48 elements using a four-acid digestion and ICP-MS analysis (ME-MS61). In addition, sequential copper analyses are done and reports, soluble copper using sulphuric acid leach, soluble copper in cyanide leach, residual copper and total

copper. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures.

DLP Resources independently monitors quality control and quality assurance ("QA/QC") through a program that includes the insertion of blind certified reference materials (standards), blanks and pulp duplicate samples. The company is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data reported to 145.80m in A22-001. From 145.80m to 172.90m in A22-001 core recovery is estimated to be 78% of the total sampled interval and data maybe considered to be "incomplete" and "not representative" for this interval.

## Aurora Project

Aurora Project as an advanced stage porphyry copper-molybdenum exploration project in the Province of Calca, SE Peru (Figure 1). The Aurora Project was previously permitted for drilling in 2015 but was never executed. Thirteen historical drill holes, drilled in 2001 and 2005 totaling 3,900m were drilled over an area of approximately 1000m by 800m, cut significant intervals of copper and molybdenum mineralization. From logging of the only three remaining holes DDA-01, DDA-3A and DDA-3 and data now available, it appears that only three of the thirteen holes tested the enriched copper zone and only one hole drilled deep enough to test the primary copper and molybdenum zone (see [DLP Resources Inc.](#) news release of May 18, 2021)

Salient historic drill hole data of the Aurora Project are:

- 190m @ 0.57% Cu, 0.008% Mo in DDA-1 with a high-grade intercept of 20m @ 1.01% Cu related to a supergene enrichment zone of secondary chalcocite;
- 142m @ 0.5% Cu, 0.004% Mo in DDA-3;
- 71.7m @ 0.7% Cu, 0.007% Mo in DDA-3A (see historical Focus Ventures Ltd. news release July 11, 2012); and
- One of the historical holes ABC-6 drilled on the edge of the system intersected 64m @ 0.49% Cu and 0.087ppm Mo (Figure 2)

A review of the historical drilling indicates that the majority of the thirteen holes were drilled in the leached and partially leached zones of the porphyry system. Ten of the thirteen holes never fully tested the oxide and secondary enrichment zone and/or the primary copper zone at depth encountered in DDA-01. Copper-molybdenum mineralization is hosted by quartz-feldspar porphyries intruded into slates-hornfels and pelitic sandstones belonging to the Ordovician (439 - 463 ma) Sandia Formation.

Figure 1: DLP Project areas in Peru with Aurora Project Shown.

To view an enhanced version of Figure 1, please visit:  
[https://images.newsfilecorp.com/files/6456/146707\\_5d97ae92e4fda87c\\_001full.jpg](https://images.newsfilecorp.com/files/6456/146707_5d97ae92e4fda87c_001full.jpg)

Figure 2. Aurora Project - Simplified geology showing historic drilling and A22-001, A22-002 and A22-003 location

To view an enhanced version of Figure 2, please visit:  
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Figure 3. Aurora Project - Simplified diagram showing historic drilling and proposed DLP drill holes with

A22-001 and A22-002 and A22-003

To view an enhanced version of Figure 3, please visit:

[https://images.newsfilecorp.com/files/6456/146707\\_5d97ae92e4fda87c\\_003full.jpg](https://images.newsfilecorp.com/files/6456/146707_5d97ae92e4fda87c_003full.jpg)

Figure 4: Aurora porphyry copper-molybdenum project - Drill core mineralization from A22-002

To view an enhanced version of Figure 4, please visit:

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Figure 5: Aurora porphyry copper-molybdenum project - Drill core mineralization from A22-003

To view an enhanced version of Figure 5, please visit:

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#### Qualified Person

David L. Pighin, consulting geologist and co-founder of DLP Resources, is the qualified person of the Company as defined by National Instrument 43-101. Mr. Pighin has reviewed and approved the technical contents of this news release.

#### About DLP Resources Inc.

[DLP Resources Inc.](#) is a mineral exploration company operating in Southeastern British Columbia and Peru, exploring for Base Metals and Cobalt. DLP is listed on the TSX-V, trading symbol DLP and on the OTCQB, trading symbol DLPRF. Please refer to our web site [www.dlpresourcesinc.com](http://www.dlpresourcesinc.com) for additional information.

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These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things drill results expected from the Aurora Project in Peru.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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