

Nova Pacific Metals Corp. Files NI 43-101 Technical Report on the Lara Property Including a Mineral Resource Estimate

23.07.2024 | [Newsfile](#)

Vancouver, July 23, 2024 - [Nova Pacific Metals Corp.](#) (CSE: NVPC) (OTCQB: NVPCF) (FSE: YQ10) (WKN: A40GSH) (the "Company," or "Nova Pacific") is pleased to announce that it has filed an Independent NI 43-101 compliant technical report on its Lara project, a partially developed polymetallic volcanogenic massive sulfide ("VMS") deposit located 15 km west of the port of Chemainus, British Columbia, Canada. The Lara Property comprises 4 mineral claims (~1848.1 ha) and is road accessible year-round via a network of logging roads throughout the claims.

The report concludes that the most recent resource estimates published in 2007 are "reasonable given the limitations of the data utilized which appears generally unbiased." It also concludes that the Coronation Zone, as outlined by drilling by previous operators, "contains significant massive and semi-massive sulphide grades and tonnes as well as over mineable widths (>2 m)."

Table 1. Resource Estimate 1% Zinc Block Cut-off *

Category	Tonnes	Zinc (%)	Silver (g/t)		Copper (%)		Lead (%)
Indicated	1,146,700	3.01	32.97	1.05	0.58		1.97
Inferred	669,600	2.26	32.99	0.90	0.44		1.90

Table 2. Resource Estimate 2% Zinc Block Cut-off *

Category	Tonnes	Zinc (%)	Silver (g/t)		Copper (%)		Lead (%)
Indicated	428,600	5.65	47.04	2.25	1.18		2.39
Inferred	207,900	3.99	37.57	1.73	0.84		2.30

** Nova Pacific Metals has not done sufficient exploration to classify historical estimate as a current resource and the Company is not treating the historical estimate as a current resource.*

This report includes analysis of several decades of exploration on the Lara project which includes:

- 323 drill holes, for a total of 58,262.69 meters of drilling, focused mainly on the Coronation Trend, one of seven identified mineralized zones located in the Lara area (four of which are shown on Figure 2).
- Minnova (1988) drove a decline (northwestward) into the Coronation Zone and an east and west drift with several small exploratory crosscuts and raises. In total 467 m of tunneling was completed.
- The decision by Minnova to go underground was based on resources and metallurgical studies conducted at the time, that unfortunately coincided with a strong downturn in the metals market in 1988-9, stalling the project.
- One massive sulphide lens in the Coronation Zone exposed in Trench 86-43 graded 24.58 g/t Au, 513.6 g/t Ag, 3.04% Cu, 43.01% Zn and 8.30% Pb across 3.51 m. Repeated sampling of this trench returned very similar grades in 2006 and by portable XRF in 2024.
- Previous metallurgical testing and pre-feasibility studies (Roberts, 2007; Broughton, 1987) although not current, demonstrate the possibility that the deposit can be economic and deserves further investigation.
- There is abundant exploration potential to depth and on strike along the Coronation Trend to warrant additional exploration, as VMS deposits such of these tend to occur as clusters including the most immediate analogue, Myra Falls Mine (pre-mining estimate of 40 million tonnes grading 6.1% Zn, 49.0 g/t Ag, 1.8% Cu, 0.5% Pb & 2.1 g/t Au).

Nova Pacific CEO, J. Malcolm Bell, commented, "The Lara project presents a highly opportune acquisition for us. We are impressed by the extensive prior exploration data available as well as the high tenor and

continuity of the mineralization reported by the previous operators. It is rare to acquire a well-developed prospect like Lara, especially one with such attractive resource estimates. The overall dollar value of exploration work done so far would cost in excess of many millions of dollars in today's market and contributes significant value to the Lara Project."

He further stated, "With Phase I exploration activities scheduled for later this year, we see potential to increase the current resource estimate and improve the grades when considering the recommendation set out in the recent NI 43-101 report. Given that metal prices have risen significantly since 1998 when the Property became dormant, the Lara deposit is transforming into a highly valuable asset, making it an exceptional new acquisition for Nova Pacific."

https://images.newsfilecorp.com/files/10425/217371_nova_figure1_550.jpg

Figure 1. Geology of Vancouver Island showing major geological features, structures, and components of the Insular Superterrane of the Wrangellia Terrane (after Earle, 2004). Lara Project

https://images.newsfilecorp.com/files/10425/217371_nova_figure2_550.jpg

Figure 2. Historical drill holes on Lara Project.

Overall, the technical report recommends 40 short (~100-200m) drill holes within the Coronation zone over 4 phases for total of 6,000m drilling. This will allow Nova Pacific Metals Corp. to initiate a modern NI-43-101 resource estimate and enable the company to embark on pre-feasibility studies to determine the economics of mining the Coronation Trend.

Qualified Person

David Nelles, P. Geo., a Qualified Person as that term is defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed, and approved the technical aspects of this news release.

About Nova Pacific

Nova is a Canadian exploration and development company focused on pursuing projects with a significant discovery capable of providing a viable pathway to development. The projects operated by the Company are its recently acquired Lara VMS Project located on Vancouver Island, British Columbia and its Deer Musk West Lithium Project located in Clayton Valley, Nevada. The Company intends to diligently continue its exploration and development efforts on its mineral projects with a view towards maximizing shareholder value.

For additional Information please visit: www.novapacificmetals.com.

On behalf of the Board of Directors

J. Malcolm Bell
Chief Executive Officer

For Further Information, please contact:

[Nova Pacific Metals Corp.](http://www.novapacificmetals.com)

Investor Inquiries

info@novapacificmetals.com

+1-416-918-6785

The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

Certain statements contained in this news release may constitute forward-looking information.

Forward-looking information is often, but not always, identified by the use of words such as "anticipate," "plan," "estimate," "expect," "may," "will," "intend," "should," and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

SOURCE: Nova Pacific Metals Corp.

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/539625--Nova-Pacific-Metals-Corp.-Files-NI-43-101-Technical-Report-on-the-Lara-Property-Including-a-Mineral-Resource-E>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).