

Initial Exploration at Concordia's Cerro Amarillo Property Identifies Drill Targets on Strong Indications of Large Tonnage Copper-Moly-Gold Porphyry Systems

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/14/12 -- [Concordia Resource Corp.](#) (TSX VENTURE: CCN) ("Concordia" or the "Company") is pleased to announce the completion of its initial field campaign at its Cerro Amarillo copper-molybdenum-gold porphyry project in Argentina (the "Cerro Amarillo Property"), with strong indications of large copper-molybdenum-gold potential.

The Cerro Amarillo Property covers 14,222 hectares and contains a series of porphyry occurrences (Cerro Amarillo, Cajon Grande, and C4) and a further three color/alteration anomalies (C2, C3, and Dead Cow) within a structural corridor. Detailed mapping and rock sampling has shown that at least three of the systems are mineralized, with select hand samples returning grades up to 8% copper and 57 g/t gold.

Historic sampling at the Cajon Grande porphyry target, completed by BHP Billiton ("BHPB"), returned values up to 4.4% copper, 4.2 g/t gold and 1,500 g/t silver; while Concordia's samples returned values of up to 1.5% Cu, 2.4 g/t Au, 765 g/t Ag, and 334 ppm molybdenum. In addition, samples from epithermal veins of barite-siderite-sulphide distal to the intrusion contained up to 8.2% Cu, 2.5 g/t Au and 100 g/t Ag.

Previous sampling at the Cerro Amarillo porphyry returned results of up to 1.5% Cu, 1.0 g/t Au and 550 ppm Mo, while an isolated outcrop of dacite dyke returned a value of 57 g/t Au. Concordia's confirmatory sampling returned values up to 0.8% copper and 0.9 g/t gold. The C4 sampling gave values up to 0.2% Cu, 179 ppm Mo and 0.2 g/t Au.

The first phase of exploration has led to the development of a drill targets for a first-stage drilling program to be executed later this year with the onset of the austral spring. Concordia is actively seeking, and is in preliminary discussions with, potential joint venture partners for the ongoing exploration program at the Cerro Amarillo Property.

To view a map of the Cerro Amarillo Property, please click the following link:
<http://media3.marketwire.com/docs/ccnmap.pdf>.

Edward Flood, Concordia CEO, commented; "We are extremely encouraged by the results of this work. Not only has the mapping and sampling indicated the fertility of the systems, each system has a large scale footprint indicating large-tonnage Cu-Mo-Au potential. Moreover, the Cerro Amarillo Property's geological similarity to the world class El Teniente and Los Bronces deposits as well as its the location within the extension of the same Neogene magmatic arc bodes well for future exploration success."

A drill proposal has been tabled with a view to testing the three identified porphyry systems, and additional mapping, sampling, and geophysics are planned for the exploring the additional color anomalies on the property when access to the project area can be re-established later this year.

CERRO AMARILLO PROPERTY DETAILS

The Cerro Amarillo Property covers an area of 14,222 ha and contains three porphyry occurrences and a further three alteration anomalies. The three porphyry occurrences lie in a northeast-trending corridor with Cerro Amarillo in the northeast, Cajon Grande in the center, and C4 in the southwest of the 14 km x 10 km property.

The Cerro Amarillo occurrence in the northeast contains a classical porphyry-style mineralized system that includes stockwork, disseminated, breccias, skarn, and vein-types of mineralization. These types of mineralization are zoned with a central porphyry plug containing abundant quartz-magnetite vein stockworks together with disseminated chalcopyrite. This plug is surrounded by mineralized hydrothermal breccias with abundant pyrite, which may result in an excellent supergene trap for leached copper and gold. Skarn mineralization occurs in almost perfect ring at the intersection of the vertical cylinder of breccias and the

shallow-dipping calcareous sedimentary sequence. At the current level of erosion, almost the entire ring is exposed. Sparse peripheral veins of containing barite, hematite, galena, and sphalerite occur out to a radius of approximately one kilometer. The unique level of exposure of this system would allow the core stockwork-disseminated mineralization, the supergene breccias, and the skarns to be extracted in a single open-pit with a very low stripping ratio.

At Cajon Grande, the porphyry intrusions also exhibit copper-gold-molybdenum mineralization and associated hydrothermal alteration. The alteration includes an early stage potassic (quartz biotite) event with associated copper mineralization. This was immediately followed by a stage of intense stockwork veining and associated sodic-calcic (actinolite albite +/- sericite) alteration. Most of the copper seems to be associated with this event, which is also strongly associated with the appearance of magnetite. In addition, low-temperature, sub epithermal, barite siderite sulphide veins occur distal to the porphyry system.

The C4 system in the southwest of the property has the potential to host a very large zone of mineralized porphyry and breccia. There is extensive hydrothermal alteration developed over a six kilometer strike. This alteration includes zones of quartz pyrite with argillic overprinting developed over a strike of at least two kilometers, and extending beyond that into shears and peripheral breccia zones. Magnetite, magnetite-actinolite, and specular hematite veins, stockworks and breccias occur below this main phyllic zone, and the alteration can be interpreted as a lower sodic-calcic alteration phase, with a possible elongate core of potassic alteration which has not been exposed at surface, telescoped upwards into the strongly developed phyllic zone.

QUALIFIED PERSON

Field work at the Cerro Amarillo Property was undertaken by a team of geologists and technicians under the direction of Project Geologist Zachary Flood, BSc, and all activities were supervised by Dr Willem Fuchter, PGeo, CEO of the Company's wholly-owned subsidiary, Meryllion Minerals Corp. Dr Fuchter is a Member of the Association of Professional Geoscientists of Ontario ("APGO") and is a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). He is responsible for the exploration program on the Cerro Amarillo Property, and has verified the data disclosed in this news release. Samples were sent to the accredited facilities of ALS Chemex Laboratory in Mendoza, Argentina. Au was analyzed using fire assay methods with an atomic absorption finish while Cu, Mo, Pb, Zn, Ag, and a further 42 elements were analyzed using inductively coupled plasma methods; all over limit results for Cu, Pb, Zn, and Ag were reanalyzed by fire assay.

ABOUT CONCORDIA

[Concordia](#) is a well-financed junior exploration company with an emphasis on developing mineral deposits in Africa and South America. Concordia has an extensive exploration portfolio in the resource-endowed regions of Burkina Faso, Gabon, the Democratic Republic of Congo (the "DRC") and Zimbabwe, with a land package in Africa totalling over 12,400 km². In addition, Concordia has acquired an option to purchase 100% of the historic La Providencia silver mine located in the Puna of northwestern Argentina and has also acquired an option to purchase the 14,000 ha Cerro Amarillo-Cajon Grande copper-gold-molybdenum property located in the Malargue District of Argentina. The Company has an experienced management team and board of directors with extensive expertise across the globe.

On behalf of the Board of Concordia Resource Corp.

R. Edward Flood
Chairman

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia Securities Act. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions, identify forward-looking information. The forward-looking information relate to, among other things, the receipt of necessary permits to conduct exploration and construction, timing of anticipated exploration program and results of current exploration program, the number of the holes and meters to be drilled and future plans of the Company. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, risks and uncertainties relating to risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the

geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labour disputes or other unanticipated difficulties with or shortages of labour or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described in each management discussion and analysis. Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long term price of metals; appropriate equipment and sufficient labour and that the political environment where the Company operates will continue to support the development and operation of mining projects.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update the forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such information, other than as required by applicable law. Accordingly, readers are advised not to place undue reliance on forward-looking information.

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