

Cobrizo Intersects 142 Metres of 0.51% Copper Equivalent at Arikepay Copper-Gold Porphyry Discovery

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Editors Note: There is an image associated with this release.

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 07/12/12 -- [Cobrizo Metals Corp.](#) (TSX: CZA) ("Cobrizo") is pleased to announce that additional significant copper-gold-silver ("Cu-Au-Ag") mineralization has been intersected in what is now considered to be a new porphyry discovery at the Arikepay project, Peru. Highlights of these new results include:

RC-12-ARI-006: 238m averaging 0.29% Cu, 0.13 g/t Au and 1.7 g/t Ag (0.39% Cu Eq(i)) including: 142m averaging 0.36% Cu, 0.17 g/t Au and 2.0 g/t Ag (0.51% Cu Eq(i))

RC-12-ARI-005: 80m averaging 0.12% Cu, 0.32 g/t Au and 1.0 g/t Ag (0.35% Cu Eq(i))

"This is an impressive discovery of a very large porphyry Cu-Au system which is mostly concealed by younger gravel cover deposits. These results indicate that mineralization at the Arikepay porphyry system is potentially strengthening northward from the area of sparsely exposed altered outcrop. Results from the final four drill holes are expected within the next two weeks, and we will be better able to fully assess this discovery and consider our options at that time," commented Michael Thicke, President of Cobrizo Metals.

Results have been received for an additional seven drill holes (RC-12-ARI-004 through 010) from this initial drilling program at Arikepay. Results of these new holes and those from previously reported RC-12-ARI-001-003 (CZA NR-004 dated July 3, 2012) are in Table 1 below.

A map of all 14 drill hole locations from the Arikepay drill program is below and can also be downloaded from www.cobrizometals.com/CZANR005Map.pdf

Table 1 - Arikepay Project, Peru: Complete RC Drilling Summary to July 9, 2012

Hole	Total Length (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Eq(i) (%)
RC-12-ARI-001	300	0	300	300	0.07%	0.11	1.5	0.16%
including		0	16	16	0.15%	0.05	0.6	0.19%
RC-12-ARI-002	300	8	300	292	0.08%	0.39	2.7	0.39%
including		8	70	68	0.13%	0.75	3.2	0.70%
including		254	300	46	0.11%	0.19	2.2	0.27%
RC-12-ARI-003	300	32	300	268	0.17%	0.09	5.1	0.29%
including		70	216	146	0.16%	0.08	8.2	0.31%
RC-12-ARI-004	200	No Significant Values						
RC-12-ARI-005	300	64	300	236	0.12%	0.19	1.2	0.26%
including		64	144	80	0.12%	0.32	1.0	0.35%
		246	284	38	0.17%	0.16	1.6	0.30%
RC-12-ARI-006	300	62	300	238	0.29%	0.13	1.7	0.39%
including		62	204	142	0.36%	0.17	2.0	0.51%
RC-12-ARI-007	300	144	300	156	0.06%	0.02	0.7	0.08%
including		144	164	20	0.10%	0.04	0.5	0.14%
RC-12-ARI-008	300	148	300	152	0.05%	0.03	0.5	0.09%
RC-12-ARI-009	200	No Significant Values						
RC-12-ARI-010	220	No Significant Values						

(i) Copper equivalent (Cu Eq) grades include gold and silver values based on 100% metal recoveries and the following metal price assumptions: US\$1,200 per troy ounce gold, US\$20 per troy ounce silver, and US\$2.50 per pound copper.

Four of the six initial drill holes at Arikepay have now returned long intervals of significant copper-gold-silver (highlighted in Table 1 above), all of which were stopped in mineralization, including:

- 292m of 0.39% Cu Eq(i) in hole RC-12-ARI-002
- 146m of 0.31% Cu Eq(i) in hole RC-12-ARI-003
- 80m of 0.35% Cu Eq(i) in hole RC-12-ARI-005, and
- 142m of 0.51% Cu Eq(i) in hole RC-12-ARI-006

Holes RC-12-ARI-005 and 006 both encountered significant sulphide mineralization for their entirety and ended in mineralization but the holes were stopped due to achieving maximum drill machine depth capacity. While holes RC-12-ARI-007 and 008 did not intersect as strong copper values, they do contain strongly anomalous copper over their entirety.

These holes are located between 400m and 1,600m north to north-northwest of the area of sparsely exposed altered outcrop, and all were collared in gravel cover with depth to basement ranging from 36-148m. Holes RC-12-ARI-004, 007, 009 and 010 show characteristics of moderate to strong propylitic alteration containing variable concentrations of pyrite mineralization and weak to anomalous copper values, situated immediately peripheral to the zone of significant sulphide mineralization.

Holes RC-12-ARI-001-003, 005, 006 and 008, from within the main zone of sulphide mineralization,

encountered phyllic alteration (over propylitic and possibly potassic alteration) with heavy pyrite mineralization and significant Cu-Au-Ag mineralization, currently identified over an area of approximately 1,000m x 600m, and open to the north and at depth.

Sample Preparation and Analysis

Five kilogram (kg) samples were collected at 2m intervals from each RC hole, placed in plastic sample bags and sent to SGS Laboratories in Lima, Peru for preparation and analysis. Each sample was dried (if necessary) crushed to -10 mesh, homogenized and reduced to a 250 gram sample using a riffle divisor. The 250 gram sample was pulverized to -140 mesh. Gold analysis was done by fire assay with an atomic absorption finish and copper, silver, and molybdenum values were determined by ICP. Every 25m in each hole a blank, standard, or duplicate sample was inserted.

About Cobriza Metals

[Cobriza Metals Corp.](#) is a TSX listed mineral exploration company focused on exploration and development of base metal mining projects in Peru and Latin America, initially focused on exploration of three of its 100% owned projects: Arikepay, Don Gregorio, and Miraflores.

The Arikepay property is road accessible approximately 110 km south of the city of Arequipa, and lies 45 km south of the 3.5 billion tonne Cerro Verde copper-molybdenum mine (Freeport 54%, SMM Cerro Verde Netherlands 21%, and Buenaventura 19%) in southern Peru.

Don Gregorio is a 2,700 ha under-explored porphyry copper-gold system located approximately 140 km north-northeast of Chiclayo in northern Peru. Previous exploration by other companies included 1,648m drilled in 12 holes, with assays from this work including 153.3m of 0.394% copper and 0.18 grams per tonne gold.

Miraflores is a 100% owned, 1,800 hectare (ha) under-explored porphyry copper-gold-molybdenum system in northern Peru, 70 km NE of Trujillo. Surface rock sampling includes copper grades of up to 1.2%, gold grades of up to 15 g/t, and molybdenum grades of up to 200 ppm.

Michael J. Thicke, P.Geo., President and Joanne C. Freeze, P.Geo., CEO, are the Qualified Persons as defined by National Instrument 43-101 for all of the projects discussed above. They have reviewed and approved the contents of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geotechnical assumptions, geological interpretations, receipt of property titles or permits, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Cobriza Metals relies upon litigation protection for forward-looking statements.

On behalf of the Board of [Cobriza Metals Corp.](#)

Michael Thicke M.Sc., P.Geo.
President & Director

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www.marketwire.com/library/20120712-cza_F1-lg.jpg.

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