

Atico Mining Corp. Continues to Intercept High Grade Massive Sulphides Near Surface

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And at Depth Reporting 8.6g/t Au, 73.4g/t Ag, 10.9% Cu, and 5.6% Zn Over 5.33 Meters, Extending High Grade Zones Beyond Known Mineralization at La Plata Project in Ecuador

VANCOUVER, Sept. 15, 2020 - [Atico Mining Corp.](#) (TSX.V: ATY | OTC: ATCMF) ([Atico Mining Corp.](#) or the [Company](#);) is pleased to announce results of the first six holes from its North Block drill program at the La Plata precious metals-rich volcanogenic massive sulphide ([VMS](#);) project in Ecuador. These holes have significant implications as numerous holes have reported wider intercepts than the anticipated mineralized zone included in the initial mineral resource polygon of the North block.

La Plata Drilling Highlights Include:

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
CMLP-20-118	15.00	26.05	11.05	1.03	11.47	1.62	0.20
and	32.31	49.54	17.23	3.42	53.97	3.23	1.65
and	52.60	55.30	2.70	8.71	34.00	4.64	4.50
and	62.18	66.10	3.92	4.37	25.15	3.95	2.38
and	68.00	78.53	10.53	1.35	12.11	1.85	0.65
CMLP-20-123	136.00	141.33	5.33	8.62	73.43	10.89	5.64

True widths are dependent on uncertainties in the local strike and dip of the mineralization and are estimated to be between 76% and 83% of the drill intercept.

Joseph Salas, Atico's VP Exploration, commented: "These first results of our drilling campaign on the North Block have not only successfully hit high grades but have also intercepted significantly longer intervals of mineralization. This is very encouraging given that now we are continuing the same theme of high grade mineralization beyond the mineral resource polygon, just like we saw drilling the South Block."

Detailed Results:

- CMLP-20-118: Was planned to infill the southern upper portion of the north block. It reported over 63 meters of mineralization which represents a significant increase in thickness testing the southern limit. This mineralized zone can be split into 5 zones presenting different layers of semi-massive to massive sulfides cut by narrow dikes of dolerite and old mine workings. Mineralization starts close to surface at just 15m and extending to a depth of 78.53 meters.
- CMLP-20-119, CMLP-20-120 & CMLP-20-121: The objective of these holes was to position the sequence to close off the drilling grid and allow infill of the North Block. All three holes reported mineralized intercepts composed of narrow to trace amounts of massive sulfide within a larger zone of stockwork.
- CMLP-20-122: The drill hole reported two intercepts of massive sulfide composed of chalcopyrite within 13.72 meters of disseminated mineralization.
- CMLP-20-123: This hole was designed to test the lower edge of the North Block and reported 5.33 meters of high-grade gold and copper mineralization ending with disseminated mineralization. This intercept continues to show continuity of high-grade mineralisation as the North Block mineralisation continues at depth.

Increasing the Drilling Budget

Given the encouraging results to date, management has decided to materially increase the initial budget of

the La Plata drilling campaign. We anticipate that with the additional drilling, the team will be able to continue delivering positive results while in parallel, providing fresh samples to further optimise metallurgical testing as well as geotechnical investigations. When completed, these new findings and results will then be included in the upcoming feasibility study.

Infill Drill Program Assay Results:

Hole ID	Azimuth (°)	Dip (°)	Intercept*		Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
			Total Length (m)	Interval (m)				
CMLP-20-118	171	-62	26.00	1.005	11.47	1.62	0.03	0.20
and			32.54	3.723	53.97	3.23	0.10	1.65
and			52.80	2.70	34.00	4.64	0.04	4.50
and			60.10	3.92	25.15	3.95	0.18	2.38
and			68.00	1.053	12.11	1.85	0.06	0.65
CMLP-20-119	301	-62	100.00	0.00	11.00	2.74	0.10	1.01
CMLP-20-120	328	-53	56.45	No Significant Intercept				
CMLP-20-121	292	-43	120.89	No Significant Intercept				
CMLP-20-122	90	-85	50.22	2.79	24.00	4.98	0.07	1.05
and			20.20	6.05	40.36	4.52	0.32	7.15
CMLP-20-123	310	-75	100.00	8.62	73.43	10.89	0.79	5.64

True widths are dependent on uncertainties in the local strike and dip of the mineralization and are estimated to be between 76% and 83% of the drill intercept.

La Plata Project

Gold-bearing sulphide mineralization at La Plata occurs as compositional banding composed of chalcopyrite, sphalerite and pyrite laminae with barite occurring as clasts and also as layers. The mineralised lenses have also been dislocated by a few faults and dolerite dikes cutting the body.

The La Plata project is amongst the highest-grade gold-copper VMS deposits in which base and precious metal mineralization is interpreted to have formed as part of multiple volcanic episodes that created a stacked volcanic-exhalite hydrothermal sequence considered favorable for hosting additional VMS lenses. The recent drilling results in the southern portion of the deposit have encountered deeper mineralisation, and an extension of mineralisation to the north has been discovered by recent trenching results.

The La Plata independent Amended and restated NI 43-101 Preliminary Economic Assessment of the La Mina VMS Project Cotopaxi Province, Ecuador (PEA) originally dated March 30th, 2019, amended and restated July 17, 2019 was prepared by SGS Canada Inc. Mineral Services, Daniel Leroux, M.Sc., P.Geo. Brian Wolfe, M.Sc., MAIG, David Orava, P.Eng., Simon Meik, FAusIMM (CP), Qinghua (Jason) Jin, P.E and pursuant to National Instrument 43-101 (NI 43-101) and reports the La Plata inferred resources at 1.9 million tons at an average grade of 4.1 g/t Au, 49.4g/t silver, 3.3% Cu, 4.5% Zn, 0.6% Pb as available on SEDAR. Preliminary economic assessments are preliminary in nature, that include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Such projects have increased uncertainty and risk of failure. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The La Plata project consists of two concessions covering a total area of 2,300 hectares along its 9-kilometer length, which contains known mineralization in two VMS lenses and nine priority exploration targets.

The Company has a binding option agreement with a private Ecuadorean company to earn up to 75% in the La Plata project, of which the first option to acquire the initial 60% ownership has been exercised. Please refer to the Company's MD&A for the year ended December 31, 2019 for further details.

Quality Assurance & Quality Control

Before sampling, a centreline, representing bottom of hole (or a reference line when this is not known) is marked on the drill core. The core is cut and sampled, always sampling the right-hand side of the drill core. Samples are selected based on logged geological features, such as rock type, mineralization, alteration, veining etc. Sample length does not exceed 2.5 m nor is smaller than 20 cm. A total of 10% of the samples submitted are certified blanks and standards and field duplicates with, as a minimum, one blank submitted at the beginning of each sample batch. Certified standards are submitted at an average of 6% of the samples submitted. Field duplicates are taken at a rate of 1 in 20 of the samples taken. For all drill holes, analysis was completed by ALS Chemex in North Vancouver with sample preparation completed in Quito. The lab is accredited with International Standards ISO/IEC 17025:2005 and ISO 9001:2015. All major ALS Geochemistry analytical laboratories are accredited to ISO/IEC 17025:2005 for specific analytical procedures.

Qualified Control

Dr. Michael Druecker, CPG, is a qualified person under NI 43-101 standards and independent of the company, is responsible for ensuring that the information contained in this news release is an accurate summary of the original reports and data provided to or developed by [Atico Mining Corp.](#). Dr. Druecker has approved the scientific and technical content of this news release.

About Atico Mining Corporation

Atico is a growth-oriented Company, focused on exploring, developing and mining copper and gold projects in Latin America. The Company generates significant cash flow through the operation of the El Roble mine and is developing its high-grade La Plata VMS project in Ecuador. The Company is also pursuing additional acquisition of advanced stage opportunities. For more information, please visit www.aticomining.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
CEO

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Cautionary Note Regarding Forward Looking Statements

This announcement includes certain forward-looking statements within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation the use of net proceeds, are forward-looking statements. Forward-looking statements

involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs; the need to obtain additional financing to maintain its interest in and/or explore and develop the Company's mineral projects; uncertainty of meeting anticipated program milestones for the Company's mineral projects; the world-wide economic and social impact of COVID-19 is managed and the duration and extent of the coronavirus pandemic is minimized or not long-term; disruptions related to the COVID-19 pandemic or other health and safety issues, or the responses of governments, communities, the Company and others to such pandemic or other issues; and other risks and uncertainties disclosed under the heading "Risk Factors" in the prospectus of the Company dated March 2, 2012 filed with the Canadian securities regulatory authorities on the SEDAR website at www.sedar.com.

Non-GAAP Financial Measures

The items marked with a "(1)" are alternative performance measures and readers should refer to Non-GAAP Financial Measures in the Company's Management's Discussion and Analysis for the three months ended March 31, 2020 as filed on SEDAR and as available on the Company's website for further details.

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