

Duran Ventures Leases Permitted Gold-Silver Mining Concession in Northern Peru

12.03.2018 | [Newsfile](#)

>Toronto, March 12, 2018 - [Duran Ventures Inc.](#) (TSXV: DRV) ("Duran" or the "Company") is pleased to announce that the Company has entered into a ten year Mineral Assignment Agreement ("the Lease") with a Peruvian National for the right to explore, develop and extract from a 300 hectare concession located in the La Libertad Department in Northern Peru. The concession has a mining operational certificate allowing for the extraction of mineralized material from the property. The certificate is currently considered dormant but can be reactivated upon request. Duran owns two concessions totalling 727 hectares contiguous with the 300 hectare property. The property is located about 3 hours by truck or approximately 90 kilometers by a combination of highway and dirt road from Duran's 80% owned Aguila Norte Plant (the "Plant").

The concessions are located within the Tertiary aged Calipuy Volcanic complex. This volcanic unit hosts several prolific gold producers in Northern Peru including Newmont's Yanacocha and Barrick's Laguna Norte and Pierina mines. Gold-Silver mineralization on the property is considered to be similar to the past producing Machacala Au-Ag and the current producing Salpo Mine located in area.

A well-defined structure hosts the Au-Ag mineralization on the property. The structure is observed to have a strike length of at least 700 metres and dips between 70° to 80°. A 41 metre shaft was developed in the early 2000's and is still accessible. Underground development consists of three short drifts on different levels extending along strike totaling 86 metres. The bottom 41 metre level was not accessed. However a sample taken by the Company's geologist at the end of the drift on the 24 meter level returned 5.12 g/t Au (0.16 oz/t Au) and 1535 g/t Ag (49.35 oz/t Ag) over a 0.60 meter width.

Historic reports are available regarding previous sampling of the underground working. Ten non-systematic samples were taken in 2003 at various underground sites with a reported vein width ranging between 0.30 and 0.80 meters. Gold results reported in the report ranges between 4.16 g/t Au to 16.78 g/t Au averaging 8.8 grams Au/t over a weighted average width of 0.66 meters. Silver results over the same average width ranges between 111 g/t Ag to 1,038 g/t Ag averaging 412 g/t Ag. Please take caution as these results are historical in nature and should not be relied on.

Sampling by a second group in late 2009 mainly focused on metallurgical work. Four samples taken at this time returned 6.8 g/t Au and 201.1 g/t Ag with gold results ranging from 4.11 g/t Au to 7.84 g/t Au. Silver results ranged from 103.83 g/t to 279.33 g/t. One of the samples was used for metallurgical work with a head grade of 7.78 g/t Au and 233.75 g/t Ag. Two flotation metallurgical methods were used to make high grade Au-Ag concentrates. Gold and silver recoveries in the first sample returned 92.27% for Ag and 59.91% for Au. Results from the second sample showed improvement with recoveries of 94.97% for Au and 86.59% Ag. Please take caution as these results are historical in nature and should not be relied on.

The Lease is subject to satisfactory technical and legal due diligence by the Company. The Lease allows Duran to extract mineralized material from the concession without applying for a new permit. Part of Duran's initial due diligence will be conducting further metallurgical work and possibly processing a 300 to 750 tonne bulk sample at the Aguila Norte Plant. Mining equipment is available on site and can be use by the Company to extract a bulk sample. This work will aid in determining what modifications are needed for the Plant to process the mineralized material.

If the due diligence is considered satisfactory, Duran plans to develop and extend the underground workings for extraction of mineralized material. The Company also plans to conduct detailed exploration including geological mapping, geochemical and geophysical surveys, followed by diamond drilling.

The term of Lease is for ten years and includes a 2.5% Net Smelter Royalty ("NSR") payable to the title holder. The NSR is subject to a minimum payment of \$100,000 US per year. An initial non-refundable payment to the title holder of \$17,000 US has made by Duran. Upon successful completion of due diligence

by Duran and certain conditions to be met by the title holder the formal agreement will be executed as a public deed with a payment to the title holder of \$10,000 US. The Company has the option at anytime during the first five years of the Lease to purchase the concession for \$400,000 US. Should Duran exercise this option, all royalties would be eliminated.

Jeffrey Reeder, CEO and President of Duran states "This is the type of agreement Duran will continue to pursue in Peru. The mineral processing business is very competitive and secure mineral feed is the key to success. Our corporate goal is to move away from processing third party ore to developing partnerships with Peruvian miners to develop their mines. This Lease allows us to develop the property and secure mineralized material feed for our Aguila Norte Processing Plant. Furthermore our recent agreement to purchase high copper content mineralized material is advancing and the Company expects the first delivery of this mineralized material at the end of March. We will be able to expand the plant size when our mineralized material supply sources exceed plant capacity"

Jeffrey Reeder, P.Geol. and a qualified person as defined in National Instrument 43-101, has prepared, supervised the preparation, or approved the scientific and technical disclosure contained in this news release.

About Duran

[Duran Ventures Inc.](#) is a Canadian exploration company focused on mineral processing and the exploration and development of precious and base metal properties in Peru.

[Duran Ventures Inc.](#) is a Canadian resource company listed on the TSX Venture Exchange and the Bolsa de Valores de Lima: Symbol "DRV"
For additional information, contact: Jeffrey Reeder Tel: (647) 302-3290
or Oscar Pezo at (011) 511 422-1467
Website: www.duranventuresinc.com Email: info@duraventuresinc.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclosure Regarding Forward-Looking Statements: This press release contains certain "Forward-Looking Statements" within the meaning of applicable securities legislation. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forward looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293082--Duran-Ventures-Leases-Permitted-Gold-Silver-Mining-Concession-in-Northern-Peru.html>

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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).