

Bocana Resources Corp. Announces Diamond Drill Assay Results from the Escala Gold/Silver/Base Metal Project in Bolivia

01.02.2024 | [GlobeNewswire](#)

CALGARY, Jan. 31, 2024 - [Bocana Resources Corp.](#) (TSXV: BOCA) (Frankfurt: VC1) ("Bocana" or the "Company") is pleased to announce assay results from diamond drill holes HRC2303-HRC2305 on the Escala area concession in southwest Bolivia. Assay results confirmed high grade gold/silver and base metals associated with late stage hydrothermal breccias.

The Company's inaugural drilling was completed on October 24, 2023, and tested both the Cerro Galapagos and Cerro Blancos areas as well the Laura Zone. The Cerro Galapagos target area hosts a large, multi-phased, felsic intrusive complex with extensive alteration and up to 4 phases of sulphide mineralization observed. HRC2303 and HRC2304 tested the Cerro Galapagos area, HRC2305 was completed in the Cerro Blanco area.

Highlights of assay results for holes HRC2303-HRC2305 are as follows in Table # 1:

Table # 1 - Selected Assay Results

| Hole Number | From (m) | To (m) | Core Length* (m) | Gold (g/tonne) | Silver (g/tonne) | Copper (ppm) | Lead (ppm) | Zinc (ppm) |
|-------------|----------|--------|------------------|----------------|------------------|--------------|------------|------------|
| HRC2303 | 277 | 278.8 | 1.8 | 0.89 | 23.3 | 13600 | 75.7 | 188 |
| HRC2304 | 208.84 | 210.27 | 1.43 | 3.12 | 78.9 | 8910 | 685 | 1564 |
| | 257.93 | 258.43 | 0.55 | 1.85 | >100 | >10000 | >10000 | >10000 |
| | 279.57 | 282 | 1.47 | 1.97 | >100 | >10000 | >10000 | >10000 |
| HRC2305 | 42.82 | 43 | 0.18 | 4.11 | 97.5 | >10000 | 219 | 492 |

*Core length is not true width. True width is unknown.

Discussion of Results

Cerro Galapagos

Cerro Galapagos contains a large approximately, 2.0 X 2.0-kilometre, circular, induced polarization (IP) chargeability high and moderate to high resistivity anomalies. Diamond drill holes (HRC2303-2304) were completed at Cerro Galapagos where a large, felsic porphyry complex containing multiple phases and extensive argillic and phyllic alteration zones occur.

HRC2303 is located approximately 200 metres north of the central core of the IP chargeability anomaly. The core depth was extended by more than 200 metres due to the extent of and the increasing concentrations of sulfides being observed with depth. Several intrusive phases were encountered, most of which were mineralized again by pyrite and minor arsenopyrite-pyrite phases. Starting at 277.0 metres for 1.8 metres of core length hydrothermal breccia with observed chalcopyrite was noted.

HRC2304 was added to the program after the visual sulfides concentration in HRC2303 and is located 100

metres southwest from the HRC2303 collar location. The hole contains several intrusive phases including intrusive and intrusion breccia and a significant increase in hydrothermal breccias. HRC2304 hosted at least 4 phases of mineralization with base metal mineralization occurring in the apparently youngest, hydrothermal breccias. Again, most of the rock types encountered were mineralized with pyrite and minor arsenopyrite mineralization as disseminations and fracture fillings. Three significant intervals of hydrothermal breccia were noted in Table # 1 and contained visible chalcopyrite, galena and sphalerite mineralization.

Figure # 1 is a surface plan view of the three areas drill tested with drill hole surface projections. Table # 1 lists all the details on the drill holes completed on the program.

Figure # 1 Drill Plan Map

Cerro Blanco

HRC2305-HRC2306 were completed for a total of 331.2 metres testing IP, chargeability, and resistivity highs. Both holes encountered approximately 5-10 metres of sediments before encountering a single phase of a quartz eye porphyry. Minor pyrite and chalcopyrite mineralization occurs at the sediment/intrusive contact in both holes and approximately 30 metres of crackle fractured intrusive in hole HRC2306 healed by finer grained pyrite with traces of chalcopyrite. As indicated in Table # 1 Hole HRC2305 encountered high grade copper and associated gold mineralization over a 0.18m interval.

Table # 2 below provides collar data for those holes discussed today.

Escala 2023 Drilling

| DDH | UTM E | N | Elev. (m) | Azimuth | Dip | EOH (m) |
|---------|------------|---------|-----------|---------|-----|---------|
| HRC2303 | 19S 718901 | 7612378 | 4044 | 315 | -65 | 452.1 |
| HRC2304 | 19S 718830 | 7612305 | 4039 | 315 | -65 | 313.4 |
| HRC2305 | 19S 719624 | 7610666 | 3983 | 240 | -55 | 206.2 |
| HRC2306 | 19S 719435 | 7610373 | 3975 | 240 | -55 | 125 |

Conclusions

The 2023 drilling program did locate an extensive, highly altered felsic porphyry system, with the continuity of gold throughout the potential bulk tonnage system remained generally low, under >0.10 g/t gold. However, significant concentrations of silver and gold also occurred in select areas. Several phases of mineralization occurred within the porphyry system, the apparent last phase was hydrothermal breccias with observed chalcopyrite, galena and sphalerite mineralization. The hydrothermal breccias encountered are probably associated with structures and might be in the form of "pipes".

It was recommended to Bocana that additional surveys be completed to determine the orientation and extent of these hydrothermal "pipes". Additionally, detailed geological mapping within the Cerro Galapagos porphyry system, adding these core results with the historical diamond drilling results, is recommended prior to any additional drill testing, as part of the Phase 1 diamond drilling program recommendations found in the 43-101 Technical Report.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance:

All drill core samples have been collected under the supervision of Company employees. Drill cores were transported from the drill platform to the camp's logging facility where it was geotechnically and geologically logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, sealed, and numbered in order to maintain a chain-of-custody. Company employees also inserted blank, duplicate and a certified standard sample in each batch of twenty samples prior to transportation from the

Escala area camp to the independent laboratory site of ALS Bolivia Ltda. in Oruro, Bolivia. ALS will provide Bocana with sample preparation and analysis services at its ISO/IEC 17025 accredited facilities. The ALS unit in Oruro is ISO 9001:2008 and ISO 17025:2005 accredited and ALS is the only laboratory in South America that has a high number of analytical methods accredited by ISO IEC 17025 and has the sample preparation stage included in this accreditation.

Qualified Person

Bocana's disclosure of metallurgical, scientific, and technical information included in this press release has been reviewed and approved by Mr. Lorne Warner, P.Geo., geological consultant to the Company and a Qualified Person under the definition of NI 43-101, Standards of Disclosure for Mineral Projects.

About Bocana Resources Corp.

Bocana is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties in South America. Bocana, through its wholly owned subsidiary, Huiracocha International Service SRL, holds a 100% working interest in the mineral properties known as the Escala area concessions located at the Department of Potosi, Sud Lipez Province, Bolivia as awarded by Comibol.

Contact Information

For more information on Bocana, visit: <https://bocanaresources.com>.

For more information or interview requests, please contact:

Timothy J. Turner - Chief Executive Officer
info@bocanaresources.com

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "intend", "believe", "estimate", "expect", "may", "will", "approximately", "planning", "projected", "anticipate" and similar references to future periods. Although Bocana believes that, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Bocana can give no assurance that they will prove to be correct. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bocana, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities including Phase 1; risks associated with operation in foreign jurisdictions; ability to successfully integrate purchased properties or mining rights awarded; foreign operations risks; and other risks inherent in the mining industry. Although Bocana has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information. Additional risks include those disclosed in the Information Circular, which are incorporated herein by reference and are available through SEDAR at www.sedar.com. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

This news release is not an offer of the securities for sale in the United States. The securities described in this news release have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) absent registration or an exemption from registration. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall

there be any sale of the securities in any state in which where such offer, solicitation or sale would be unlawful.

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 news release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/05606367-6247-404b-bf43-573d94edf02d>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/462857--Bocana-Resources-Corp.-Announces-Diamond-Drill-Assay-Results-from-the-Escala-Gold-Silver-Base-Metal-Proje>

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](#).