

# Orestone Mining Corp. Options Copper Gold Porphyry Systems in Argentina

03.09.2024 | [Newsfile](#)

[Orestone Mining Corp.](#) (TSXV: ORS) (OTC Pink: ORESF) (FSE: O2R2) (WKN: O2R2) ("the Company") is pleased to announce that it has signed an Option Agreement ("the Agreement") with Cascadero Minerals Corporation to earn up to a 75-per-cent interest in the 56.8 square kilometer Las Burras-Incahuasi copper gold molybdenum porphyry property. Cascadero Minerals Corporation is a majority owned subsidiary of [Cascadero Copper Corp.](#) (TSXV: CCD). The property is located in Salta Province, Argentina approximately 100 kilometres northwest of Salta City and hosts two large porphyry systems. Previous drilling on a portion of the large-scale Las Burras porphyry target intersected widespread copper/gold mineralization. Drill hole LB-3 intersected 256 metres grading 0.23% copper, 0.060 ppm gold and 0.019% molybdenum from bedrock beneath 36 metres of alluvial cover, including a 112 metre section from 48-160 metres grading 0.42% copper, 0.097 ppm gold and 0.020% molybdenum. Mineralization remains open to depth.

The Las Burras target lies within an alluvium covered valley and features a 3,000 by 1,500 metre IP anomaly (high chargeability/low resistivity) and a coincident magnetic low indicating hydrothermal magnetic destructive alteration. Swarms of ENE and WNW trending auriferous quartz-sericite-tourmaline sulphide veins occur peripheral to the porphyry.

Previous drilling by Cascadero in 2011 intersected copper gold mineralization in three drill holes spaced at 250 metre centers within the eastern end of a mapped 1000 x 800 metre zone of monzodiorite intrusive. Mineralization consists of chalcopyrite vein stockworks with strong sericite-pyrite alteration overprinting potassic alteration. This suggests that the higher grade mineralized potassic core lies at depth or laterally to drill hole LB-3 in the centre of the valley.

Orestone plans to complete an Airborne MagnetoTellurics (AirMT) survey over the mineralized target to better define the conductive porphyry system and drill test the areas beneath, west and east of drill hole LB-3 along a 1500-2000 metre x 400-750 metre trend where there has been no drilling.

Las Burras is hosted primarily within a porphyritic quartz monzonite - monzodiorite at the north end of a 30 square kilometer stock of calc-alkalic composition north of the El Toro lineament. The El Toro liniment extends west for 320 kilometres to the giant Escondida Copper Mine and controls other mineralization within the belt such as the Taca Taca Copper Gold Molybdenum Deposit of First Quantum Minerals, located 200 kilometres to the west. A major northwest trending transverse fault zone with sinistral (left) movement is located 25 kilometres to the south and a conjugate system of WNW and ENE dextral faults (right movement) has controlled the emplacement of the copper-gold mineralization at Las Burras.

David Hottman, Orestone's CEO, stated: "We are excited to option the Las Burras property as we believe that it represents low hanging fruit so to speak, as there is solid potential to outline a large bulk tonnage copper-gold-molybdenum deposit. Las Burras is a robust porphyry system only partially tested by drilling along a 1500-2000 metre x 400-750 metre trend. The target lies within a flat alluvium covered valley with good access and suitable for exploration all year. Orestone plans to complete an AirMT survey over the target area which will better define the conductive porphyry system and then drill test the areas beneath, west and east of drill hole LB-3 where we believe we will find better grades by locating the potassic altered core of the porphyry system. Copper and gold prices are moving in the right direction and remember, shareowner wealth is created at the end of the drill bit."

Terms of the Agreement: Orestone will have an initial three-year option to earn a fifty one percent (51%) interest in the Las Burras property ("Option A") under the following terms:

Cash payments in the amount of US\$100,000 as follows: (i) US\$25,000 upon the fifth business day following regulatory approval (if required); (ii) US\$25,000 on or before the first anniversary; (iii) US\$25,000 on or before the second anniversary; (iv) US\$25,000 on or before the third anniversary.

Incurring cumulative Expenditures of US\$1,900,000 as follows: (i) US\$100,000 on or before the first anniversary; (ii) US\$500,000 on or before the second anniversary; (iii) US\$1,300,000 on or before the third anniversary.

Orestone may elect within 30 days after the Option A Exercise Date to earn an additional twenty four percent (24%) interest ("Option B") by incurring expenditures of US\$3,000,000 over a two year period. Orestone, at its sole discretion may elect to form a Joint Venture upon the exercise of Option A (Orestone 51%/Cascadero 49%) or upon the exercise of Option B (Orestone 75%/Cascadero 25%). Orestone will be the operator of all exploration.

If a Joint Venture Participant's Interest is diluted to less than 10%, its Interest will be converted to a net smelter returns royalty (the NSR"). For the purposes of calculating the applicable NSR, a Feasibility Study shall include a calculation of the percentage of gold and silver comprising the Gross Value. For deposits where, at the time the Production Decision is made, the Gross Value of gold and silver are: (a) greater than fifty percent (50%), a one percent (1.0%) NSR will be reserved; or (b) less than fifty percent (50%), a one quarter percent (0.25%) NSR will be reserved.

The Las Burras property lies at an elevation of 3700 metres, with moderate terrain, limited vegetation and good road access, it is suitable for exploration year-round. The property is in close proximity to a national highway, a 500 Kv power line, a natural gas pipeline and a railway between Salta City and Antofagasta, Chile that crosses the southern part of the property. Salta is a region of good infrastructure where numerous large-scale copper, gold and lithium projects are being developed

Previous drill hole LB-3 intersected 256 metres grading 0.23% copper, 0.06 ppm gold and 0.019% molybdenum beneath alluvial cover from 36 metres including a 112 metre section from 48-160 metres grading 0.42% copper, 0.097 ppm gold and 0.020% molybdenum, with mineralization remaining open to depth. Drill hole LB-1, located 250 metres south of LB-3 intersected 296 metres grading 0.18% copper, 0.042 ppm gold and 0.006% molybdenum from 4-300 metres with mineralization open to depth. Drill hole LB-2 drilled 250 metres north of LB-3 nearer to the north margin of the IP anomaly intersected 298 metres from 3-301 metres grading 0.09% copper, 0.026 ppm gold and 0.004% molybdenum, including 160 metres grading 0.13% copper, 0.033 ppm gold and 0.006% molybdenum, mineralization is open to depth. These holes indicate a large robust copper-gold porphyry system only partially tested by drilling.

The geological and geophysical data is from two 43-101 reports by John Breedlove, MS CPG 11360, 2012 and Kenneth Dawson, PhD P.Geo., 2010. Gary Nordin, P.Geo, a Director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Nordin has reviewed and approved the technical information in this press release.

Orestone Mining Corp. is a mineral exploration company headquartered in Vancouver, British Columbia. The Company's primary asset is the 100 percent owned Captain gold-copper project in North Central BC which hosts a large gold dominate porphyry system. The Las Burras property optioned in Salta Argentina provides large scale copper exposure to the Company. Both projects are road accessible and suitable for exploration year-round. For more information, please visit Orestone's website at: [www.orestone.ca](http://www.orestone.ca).

ON BEHALF OF ORESTONE MINING CORP.

David Hottman

CEO

For further information contact: David Hottman at 604-629-1929 | [info@orestone.ca](mailto:info@orestone.ca)

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. This news release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/479364--Orestone-Mining-Corp.-Options-Copper-Gold-Porphyry-Systems-in-Argentina.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](#).