

Nobel Resources Signs Option Agreements to Acquire 100% Interest in Chilean Copper Portfolio in Antofagasta Region, Chile

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TORONTO, Jan. 06, 2025 - [Nobel Resources Corp.](#) (TSX - V: NBLC) (the "Company" or "Nobel") is pleased to announce it has entered into binding agreements pursuant to which it can acquire a 100% interest in four separate copper projects (collectively, the "Projects"), namely Cuprita, Janett, Pampa Austral and Anais (the "Transaction"). The Projects are being acquired by Nobel's wholly owned Chilean subsidiary, Mantos Grandes Recursos Chile SpA ("Mantos").

Mantos is acquiring the Cuprita Project claims pursuant to an option agreement dated January 3, 2025 between Mantos and a group of private Chilean companies listed below.

The Cuprita Project is the most advanced Project being acquired pursuant the Transaction and will be the Company's principal asset following the closing of the Transaction. Cuprita is a highly prospective copper project with multiple near surface targets identified during recent rock sampling campaigns.

The Janett, Pampa Austral and Anais Projects are being acquired pursuant to option agreements dated January 3, 2025 between Mantos and each of Austral Exploraciones SpA ("Austral"), a privately owned Chilean exploration company (respectively the, "Janett Option Agreement", the "Pampa Austral Option Agreement" and the "Janett Option Agreement").

Highlights:

- Cuprita is a large, highly prospective copper project with year-round road access located in a major copper producing region of Chile. Cuprita is located in the renowned Paleocene Porphyry Copper Belt that hosts several major porphyry copper deposits, such as El Salvador, Cerro Colorado, Spence, Sierra Gorda, Fortuna, as well as some Au deposits (see figure 1). Several small-scale producing mines are also located near the property. The property has untested geological characteristics that indicate potential for a significant porphyry copper deposit.
- Janett and Pampa Austral have abundant copper oxide mineralization at surface and multiple small scale artisanal operations (past and present). Many of these small pits reach a depth of 20 to 30 meters and many have underground workings. Historic results at Pampa Austral have returned 70 m grading 0.7% copper (including 14m grading 2.1% copper + 0.1 g/t gold). Janett has seen little modern exploration despite the multiple, past producing mines and anomalous copper mineralization at surface.
- The Projects are located in a highly developed mining region North of Copiapo surrounded by many of the major companies in the global copper mining business. The combined portfolio enjoys road access and moderate elevation making the Projects accessible for exploration programs 12 months of the year. Nobel intends to initially focus on Cuprita and the near surface potential identified during recent due diligence visits.

According to Larry Guy, CEO and Director of Nobel: *"Our technical team has evaluated dozens of early-stage copper projects in South America. This portfolio of copper projects is located in one of the most important copper producing regions in the world and required years of persistence by the vendors to assemble. Our Chilean technical staff have completed careful due diligence on all of the properties and have identified geological characteristics commonly associated with large porphyry deposits in the region on each of the properties."*

About the Cuprita Project

The 1,000 hectare Cuprita property is located approximately 126 km Northeast of Copiapo (population

160,000), and 36 km Southeast of Diego de Almagro, both are important regional mining centers. The Project is accessible by road with a short traverse along a gravel track for the final few kilometers. Average elevation for the property is estimated at 1,920 meters above sea level and the Project can be advanced 12 months of the year.

Figure 1. Regional Map

Old mine workings that likely exploited high grade veins were initially identified. Soil and talus geochemical surveys were completed by previous explorers in the vicinity of the old workings.

During Nobel's initial due diligence site visits, numerous mineralized veins up to 30cm wide and associated veinlets carrying copper mineralization were identified and sampled on the Project. These veins, along with the associated alteration are interpreted as evidence of a porphyry system at shallow depth. Three highly prospective targets have been identified during due diligence visits by Nobel geologists. The geologic model for the Cuprita Project is one similar to other low pyrite major porphyry deposits in the belt.

Figure 2. Geochemistry anomaly exploration targets at Cuprita

Vern Arseneau, COO and Director of Nobel: *"Cuprita has a similar surface geological signature to that of major deposits in the region when at this same early stage. The Project also enjoys year-round access, and we have a team in place ready to get to work. Highly anomalous copper at surface in a prolific copper producing region with similar geology to neighboring, major producing mines is an exciting place to start."*

About the Pampa Austral Project

The Pampa Austral Project is located about 35km north from the city of Diego de Almagro and can be accessed via gravel roads all year. The 2,700 Ha Project is located within the Iron Oxide Copper Gold belt (IOCG) that includes mines like Manto Verde (350 Mt grading 0.75% copper) and the Santo Domingo deposit (390 Mt grading 0.3% copper). The district is well known as an active mining region and it is very close to important infrastructure including power, water and ports.

Figure 3. Pampa Austral Location

[Far West Mining Ltd.](#) ("Far West") explored the Project in the early 2000's. Highlights include one drill hole which reportedly intercepted Specular Hematite (an iron mineral) and a mineralized copper zone of 70 m grading 0.7% copper (incl. 14m grading 2.1% copper + 0.1 g/t gold) over a chargeability anomaly. The presence of iron and copper in close relation to a chargeability anomaly are important markers. Geochemical grid sampling performed by previous explorers shows a widespread >200 ppm Cu anomaly, that can be subdivided into 3 main zones. (See figure 4) The mineralized quartz veins strike to the SW and to the SE, and in the Central zone show a broader anomaly. Within these zones occur in more restricted areas with +300 ppm copper values

Figure 4. Pampa Austral Geochemistry

About the Janett Project

The past producing Janett deposit is part of the coastal "stratabound Copper ore deposit" metallogenic belt that can be followed for 400 km from Taltal to Tocopilla. Janett is located 16 km NNE of Antofagasta. A key feature of this type of ore deposit is the genetic link to magmatic hydrothermal fluids and proximity to intrusives.

The Janett Project contains several past producing small scale mines including the Janett and Michos mines. The Janett mine was a combination of a shallow open pit and underground workings. 10 Channel samples along 5m widths were taken on the South wall of the Janett open pit. Average grade over the 55 m was 0.79% copper. Copper oxide Mineralization remains open to the North, East, South and West.

Figure 5. Janett Mine open pit and underground workings

Michos (part of Janett property) is a complex of 4 small open pits estimated at approximately 20 meters deep. Abundant disseminated copper oxide has been observed by Nobel geologists, but no evidence of modern exploration activities was observed.

Figure 6. Disseminated copper oxide at Michos Mine.

About Anais

Anais, like Pampa Austral, was previously explored by Far West in the early 2000's. Anais is a modest sized project approximately 1x1 km (~100 hectares) located approximately 10km from Manto Verde mine. Previous exploration activity delivered high grade copper results. Far West reported 60m grading 2.47% copper and 0.33 g/t gold. Follow-up drilling by Far West did not return significant results. An artisanal mine is located approximately 75 m south of this intercept. Channel sampling from a pillar in the artisanal mine returned similar grades from Mantos material (10m of 6.9% copper, 0.6 g/t gold).

Mining and associated infrastructure has improved in the area since the initial drilling by Far West. The limited footprint of Anais will concentrate exploration efforts towards high grade near surface potential.

Nobel has not verified the historical results contained in this press release and is not relying on them as current mineral resources or mineral reserves. Readers are cautioned that there has been insufficient exploration by the Company or its qualified person at each of the Projects to define a mineral resource or mineral reserve; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource or mineral reserve.

Transaction Terms

Cuprita Project

The Cuprita Project claims are being acquired pursuant to an option agreement dated January 3, 2025 between Mantos and each of the following private Chilean exploration companies: Sociedad Legal Minera "Cuprita 1 A1 de Diego de Almagro", Sociedad Legal Minera "Cuprita 1 B 1 de Diego de Almagro", Sociedad Legal Minera "Cuprita 1 C1 de Diego de Almagro", Sociedad Legal Minera "Cuprita 4 A 1 de Diego de Almagro", Sociedad Legal Minera "Cuprita 4 B 1 de Diego de Almagro", Sociedad Legal Minera "Cuprita 4 C 1 de Diego de Almagro", Sociedad Legal Minera "Cuprita 7 1 de Diego de Almagro" and Sociedad Legal Minera "Cuprita 9 1 de Diego de Almagro" (the "Cuprita Option Agreement").

Pursuant to the Cuprita Option Agreement, Nobel must make the following cash payments to the optionor:

- USD\$20K cash payment on signing the Cuprita Option Agreement
- USD\$20k cash payment on the 12-month anniversary of signing the Cuprita Option Agreement
- USD\$50k cash payment on the 24-month anniversary of signing the Cuprita Option Agreement
- USD\$150k cash payment on the 36-month anniversary of signing the Cuprita Option Agreement
- USD\$1M cash payment on the 48-month anniversary of signing the Cuprita Option Agreement
- 2% NSR to the optionors of which 0.5% can be repurchased for USD\$2M

Pursuant to a binding letter agreement dated January 3, 2025 between Nobel and the shareholders of Austral (the "Vendors"), the Company shall issue to the Vendors:

- 2.5 million Nobel shares on closing of the Transaction; and
- 2.5 million Nobel shares upon Nobel establishing an NI 43-101 compliant mineral resource estimate on the Cuprita Project.

Pampa Austral Project

Pursuant to the Pampa Austral Option Agreement, Nobel must make the following cash payments to the optionor:

- USD\$20K cash payment on signing the Pampa Austral Option Agreement
- USD\$20k cash payment on the 12-month anniversary of signing the Pampa Austral Option Agreement
- USD\$50k cash payment on the 24-month anniversary of signing the Pampa Austral Option Agreement
- USD\$150k cash payment on the 36-month anniversary of signing the Pampa Austral Option Agreement
- USD\$1M cash payment on the 48-month anniversary of signing the Pampa Austral Option Agreement
- 2% NSR to the optionor of which 0.5% can be repurchased for USD\$820k.

Janett Project

Pursuant to the Janett Option Agreement, Nobel must make the following cash payments to the optionor:

- USD\$20K cash payment on signing the Janett Option Agreement
- USD\$20k cash payment on the 12-month anniversary of signing the Janett Option Agreement
- USD\$50k cash payment on the 24-month anniversary of signing the Janett Option Agreement
- USD\$150k cash payment on the 36-month anniversary of signing the Janett Option Agreement
- USD\$500k cash payment on the 48-month anniversary of signing the Janett Option Agreement
- 2% NSR to the optionor of which 0.5% can be repurchased for USD\$820k

Anais Project

Pursuant to the Anais Option Agreement, Nobel must make the following cash payments to the optionor:

- USD\$10K cash payment on signing the Anais Option Agreement
- USD\$10k cash payment on the 12-month anniversary of signing the Anais Option Agreement
- USD\$10k cash payment on the 24-month anniversary of signing the Anais Option Agreement
- USD\$10k cash payment on the 36-month anniversary of signing the Anais Option Agreement
- USD\$500k cash payment on the 48-month anniversary of signing the Anais Option Agreement
- 2% NSR to the optionor of which 0.5% can be repurchased for USD\$360k

The Transaction is subject to customary closing conditions, including the approval of the TSX Venture Exchange ("TSXV"). The Transaction is an arm's length transaction and Nobel is not paying any finder's fees in connection with the Transaction.

Trading of the Nobel common shares on the TSXV will remain halted pending receipt and review of acceptable documentation pursuant to Section 5.6 (d) of TSXV Policy 5.3 regarding "Fundamental Acquisitions".

RSU/DSU Plan

On November 15, 2024, shareholders of the Company approved Nobel's restricted share unit/deferred share unit plan (the "RSU/DSU Plan"). The aggregate number of Nobel common shares that are reserved for issuance under the plan is 6,200,000 common shares. The RSU/DSU Plan has been approved by the TSXV. A copy of the RSU/DSU Plan can be found under the Company's profile at www.sedarplus.ca.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. David Gower, P.Geol., as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About Nobel

Nobel Resources is a Canadian resource company focused on identifying and developing prospective mineral projects. The Company has a team with a strong background of exploration success.

For further information, please contact:

Lawrence Guy
Chief Executive Officer
+1 647-276-0533

Vincent Chen
Investor Relations
vchen@nobel-resources.com
www.nobel-resources.com

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, regarding the prospectivity of the Project, the mineralization of the Project, the Company's exploration program, the Transaction and the Company's ability to close the Transaction, the Company's ability to explore and develop the Project and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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 Nobel, 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; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Nobel 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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Nobel does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Information and links in this press release relating to other mineral resource companies are from their sources believed to be reliable, but that have not been independently verified by the Company.

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Photos accompanying this announcement are available at:

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