

# Azul Ventures Generates High Grade Magnetite Concentrate from its Caballo Blanco Project

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TORONTO, Oct. 30, 2013 - [Azul Ventures Inc.](#) (TSX VENTURE:AZL) ("Azul" or the "Company") is pleased to report results of a detailed ground magnetic survey, trenching and concentrate production from bulk sampling at its Don Baucha prospect in the Caballo Blanco mineral block in Chile.

## MAGNETIC SURVEY

Several old magnetite iron workings are located at the Don Baucha project. Azul commissioned Argali Geofisica E.I.R.L to complete a detailed ground magnetic survey to determine the possible extension of shallow magnetite mineralization associated with the workings. The survey outlined a number of intense east-northeast trending anomalies, some of which are associated with the magnetite exposed in the workings and some of which are adjacent to the workings (see Figure 1).

To view Figure 1 accompanying this press release, please visit the following link:  
<http://media3.marketwire.com/docs/907996.pdf>

Joe Jordan, M.Sc. of Argali Geofisica E.I.R.L, concluded that:

"The North-South ground magnetic lines at 50 and 25 metre spacing outline multiple strong, narrow magnetic anomalies that are indicative of magnetite veins near the surface. The highest concentration of strong, shallow anomalies occurs in the southwestern portion of the grid where numerous anomalies are identified in an area with known magnetite workings.

Several larger, deeper magnetic bodies are outlined. The largest body in the southwest measures 300 x 300 metres while a North-South trending body in the north-central measures approximately 100 x 700 metres. These bodies are modeled with magnetic susceptibilities' in the range of 0.65 to 1.0 SI which are sometimes indicative of economic magnetite grades. Drill testing of these larger magnetic bodies is recommended."

## REPRESENTATIVE AND BULK SAMPLING

Representative and bulk sampling were carried out over the waste dump material associated with the workings and the results returned very encouraging iron values. Three representative samples were collected from each of the 3 main areas of old iron workings. Each sample is a composite of material from 10 to 15 shallow pits dug into the dumps at locations selected to be representative of the dumps. These three samples were analysed at the ALS Laboratory in Chile.

Sample No.	Iron	Manganese	Phosphorus	Sulphur	Silicon Dioxide	Titanium Dioxide	Vanadium
4723	45.78%		0.044%	0.219%		0.008%	26.6%
4724	46.32%		0.036%	0.466%		0.006%	27.2%
4725	44.68%		0.065%	0.099%		0.008%	29.3%

## BULK SAMPLING

A 100 tonne bulk sample was randomly collected from two different mine dumps, which was considered approximately representative of the overall material. A loader deposited the material into trucks which transported the material to a crusher/magnetic separator plant at La Higuera, a distance of nine kilometres away, where it was treated. The sample was not collected as a basis for the calculation of tonnage and grade of a resource, but to determine the practicality of loading, transporting and treating the dump material. Analytical results received are much better than anticipated, suggesting a considerable saving on transport and treatment costs than originally assumed, which has the potential to make the project economic.

A high grade magnetic concentrate was produced from the high grade dump material. Results are as follows:

## HEAD GRADE

Total iron - 58.76% Fe  
Magnetic iron - 43.10% Fe

## CONCENTRATE GRADE

Total iron - 66.97% Fe  
Magnetic iron - 63.70% Fe

The samples were analysed at Cescmec laboratory in Santiago, Chile, which is the laboratory used by the owner of the treatment plant for commercialization of the magnetite concentrate. Azul has signed a profit sharing agreement with the owner of the plant, based on revenue received from sale of the concentrate.

## TRENCHING

A program of trenching using an excavator was commenced to test for extensions of shallow magnetite mineralization. To date, trenching has exposed several bands of high grade magnetite mineralization and further trenching is planned.

David O'Connor, President and CEO, said, "We are very encouraged by the results of the detailed magnetic survey and sampling at the Don Baucha iron project at Caballo Blanco. Azul plans to commence treating magnetite dump material followed by shallow open pit mining of the magnetite veins as soon as the required government permits are obtained, which is expected to take approximately one month."

## RESIGNATION OF DIRECTOR

The Company would also like to announce the resignation of Catherine Gignac from the Board of Directors and wishes to express its deep gratitude for her positive contributions while a director. The Company wishes her the best in her future endeavours.

Michael Schuler, M.Sc., CPG, Vice President Exploration, is a "qualified person" as defined by National Instrument 43-101, and has reviewed and approved the technical information and data included in this press release.

## About Azul Ventures Inc.

[Azul Ventures Inc.](#) is a mineral exploration company with the rights, through its wholly owned subsidiary Minera Azul Ventures Limitada, to acquire a 100% interest in two prospective copper-iron properties in La Higuera, Chile: the La Higuera Property and the Caballo Blanco Property. The properties are located approximately 600 km north of Santiago in a prolific I.O.C.G. belt surrounded by excellent infrastructure in a mining friendly jurisdiction.

The La Higuera Property was assembled as a result of the first-time consolidation of mining rights and covers a historic copper mining district with mining activity dating back to at least the late 18th century; however, there had been no known modern exploration conducted on the property. The mining concessions total 1,076 hectares and include two option agreements with separate concession holders (down from a total of 1,230 hectares which included four option agreements with concession holders, as two option agreements have been dropped). Since the consolidation of the mining rights in June 2011, Azul completed a rock sampling program, completed geophysical work which generated intense magnetic and chargeability anomalies coincident with existing copper workings, finalized a 4,088 m drill program and an underground mapping and sampling program.

The Caballo Blanco Property, which begins approximately 1 km southwest of the La Higuera Property, has historical copper workings and a total of 15 broad spaced reconnaissance holes were completed at Caballo Blanco by previous option holders. The Company has received and logged the core from these historical drill holes.

## Cautionary Statements

*Information set forth in this news release may involve forward-looking statements under applicable securities*

*laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; operational risks associated with mineral exploration; market conditions; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the "Risk Factors" section of the Company's Filing Statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Azul undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.*

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