

Altiplano Reports on Advance of Underground Mining Operations at Farellon

13.07.2022 | [Newsfile](#)

Edmonton, July 13, 2022 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to report the intersection of the 352 m mining level as part of the ongoing development of the Hugo Decline at the Farellon copper gold mine located near La Serena, Chile.

Cross cuts from the 352 m level have intersected the Farellon Iron Oxide Copper Gold vein structure with production headings now established on the northeast and southwest directions. Mining in this area has begun along with benching operations continuing between the roofs and floors of the 360 m and 368 m levels. Further development of the Hugo Decline to the 344 m level is expected to begin in the next four weeks with a time frame of approximately 12 weeks to reach the new targeted intersection.

CEO Alastair McIntyre comments: "Ongoing development is part of our sustainability work at Farellon. Advancing to lower levels of the mine provides access to additional working faces which improves our ability to manage grade control and productivity. Going forward, the copper-gold-iron material extracted from these lower levels will form the bulk of the shipments to feed the newly commissioned El Peñón processing facility."

Figure 1: Farellon Mine Section

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/4303/130725_1fc3b263c4917b4c_001full.jpg

The decision to commence production on the Farellon deposit is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with the production decision.

Figure 2. 352 m NE Operating Heading

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/4303/130725_1fc3b263c4917b4c_002full.jpg

About Altiplano

Altiplano Metals is a growing gold, silver, and copper company focused on the Americas. The Company has a diversified portfolio of assets that include an operating copper/gold/iron mine, development of near-term producing gold/copper projects, and exploration land packages with district-scale potential. Altiplano is focused on creating long-term stakeholder value through developing safe and sustainable production, reinvesting into exploration, and pursuing acquisition opportunities to complement its existing portfolio. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value. Altiplano trades on the Toronto Venture Exchange trading under the symbol APN and the Frankfurt Exchange under the symbol A2JNFG.

Altiplano has generated over US\$8.83 million (after processing costs) from the recovery and sale of 4.15 million pounds of copper with an average grade of 1.76% Cu (2018 Q1-2022 Q1). Cash flow has been

re-invested into equipment, underground drilling, expanding underground development at Farellon, enhancing ventilation to increase productivity and capacity, new underground development and exploration at Maria Luisa, and the construction El Peñón fit-for-purpose mill and flotation plant located 15 km from the Farellon site now in operation.

John Williamson, B.Sc., P.Geol., a Qualified Person as defined by NI 43-101, has reviewed, and approved the technical contents of this document.

Altiplano is part of the Metals Group of companies. Metals Group is an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to capitalize on investment opportunities and deliver shareholder returns.

www.metalsgroup.com

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chairman

For further information, please contact:
Alastair McIntyre, CEO
alastairm@apnmetals.com
Tel: (416) 434 3799

Jeremy Yaseniuk, Director
jeremyy@apnmetals.com
Tel: (604) 773-1467

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.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. A qualified person has not done sufficient work to classify any historical estimates as current mineral resources or mineral reserves and the issuer is not treating the historical estimates as current mineral resources or mineral reserves. The Farellon mine was previously in production dating back to the 1970's with a reported historical production (to a depth of 70 m) yielding approximately 300,000 tonnes at an average grade of 2.5% copper and 0.5g/t gold. This material was processed locally and sold to ENAMI. Altiplano is relying upon past production records, underground sampling and related activities and current diamond drilling to estimate grade and widths of the mineralization to reactivate production. The decision to commence production on the Farellon deposit is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with any production decision. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/130725>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/545163--Altiplano-Reports-on-Advance-of-Underground-Mining-Operations-at-Farellon.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 GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).