

Tibeca Resources Corp. Recommences Drilling at its La Higuera Copper-Gold Project in Northern Chile

10.10.2023 | [The Newswire](#)

[Tibeca Resources Corp.](#) (TSXV:TRBC) (OTC:TRRCF) ("Tibeca Resources", the "Company") is pleased to announce that drilling has recommenced at the Company's La Higuera Project in the Coastal Iron Oxide Copper-Gold (IOCG) Belt of northern Chile. The goal of the planned Phase 2 4,000m diamond drilling program is to follow-up the positive results at the Gaby IOCG discovery from Tibeca's maiden drill program announced earlier in 2023.

Highlights:

- The planned 4,000m diamond drilling program, of approximately ten drillholes, will test the open northern extension of the previously intersected mineralization, as well as new IP and gravity geophysical targets on the flanks of the mineralized system defined to date.
- In addition, several holes will be drilled along-section from selected Phase 1 holes to better understand both the geometry and grade distribution of the mineralized system.

The drill program has an expected duration of approximately four months, with results, depending on laboratory timelines, expected to be released progressively as they are received.

Tibeca Resources CEO, Dr Paul Gow commented:

"Following the very positive results from our Phase 1 drilling earlier this year, we are excited to see fresh drill core from the Gaby IOCG discovery again arriving in the core shed."

"A series of targets are being tested, ranging from step-out drilling along strike, to new targets that have come out of our geophysical program over the last 12 months".

"We look forward to releasing the results as they become available over the coming months."

Drill Program details

The drill program comprises approximately 4,000m of drilling in 10 drill holes. The planned average depth of 400m is required in order to penetrate the gravel cover of 0-70m thickness, and drill across what is currently interpreted as a sub-vertical shear/fault-controlled body of approximately 130m width (260m downhole).

The planned series of drill holes will:

- Provide step-outs to the interpreted northern extension of the 1km of known mineralized strike length drilled to date, with Phase 2 drilling extending a further 600m to the north.
- Test three new geophysical targets defined by IP chargeability, IP low-resistivity, or gravity anomalies, which are all located within 400m of the main Gaby trend (refer to 27 July 2023 news release, "Tibeca Resources extends IP anomaly north of the Gaby discovery at the La Higuera IOCG project").
- Add additional holes to three drill sections, drilled either up- or down-dip from previous intersections, with the objective of better understanding the geometry of the mineralized system.

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Figure 1. Location of proposed drill holes at the Gaby IOCG discovery.

Drilling is expected to continue over approximately four months, initially using one drill rig, and with a second being mobilised when appropriate.

The proposed drilling program can be visualised in 3D through a VRIFY deck with the following link:

<https://vrify.com/decks/14341?auth=78827f54-98a7-4738-afe5-803b874e528d>

Qualified Person

All scientific and technical information in this press release has been prepared by, or approved by, Dr. Paul Gow, who is the CEO of Tribeca Resources. He is a Member of the Australian Institute of Geoscientists (MAIG), a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a qualified person for the purposes of NI 43-101. Dr. Gow has not verified any of the information regarding any of the properties or projects referred to herein other than the La Higuera IOCG Property. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on the La Higuera IOCG Property.

About Tribeca Resources

Tribeca Resources is a copper exploration company focused on discovering and developing assets in the Coastal IOCG Belt of northern Chile. The Company's management team, whose members are significant shareholders of the Company, has world-leading expertise and a discovery history with iron oxide copper-gold deposits in the world's great IOCG Belts of the Carajás district in Brazil and the Gawler and Cloncurry provinces of Australia.

Tribeca Resources' objective is to provide the mineral resources for the next generation of copper mines in Chile. It is focused on building a portfolio of projects, with emphasis on mid to advanced-stage copper exploration and resource development projects. To this end, mineral targets are regularly assessed in pursuit of acquisition, strategic exploration and significant discovery.

Tribeca's flagship property is the La Higuera IOCG project that comprises 4,147 hectares of granted mining and exploration licences and is located towards the southern end of the Chilean Coastal IOCG Belt in the Coquimbo Region of northern Chile. The 822 hectare Gaby concession area is held under a purchase option (5% Exploration Levy on expenditure incurred during the option period; a US\$2 million final payment due March 2024; with a 1% NSR Royalty granted to the owner), with the remainder of the concessions being outright owned (100%) by Tribeca Resources. Further information about the project can be found in the NI 43-101 Technical Report lodged by Tribeca on SEDAR on 24 October 2022.

On behalf of [Tribeca Resources Corp.](#)

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Forward Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the size and timing of the drill program, results of the drill program and drilling and other exploration potential.

Such statements and information reflect the current view of the Company. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our 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: new laws or regulations could adversely affect the business and results of operations of the Company and anticipated work on the Company's projects.

There are several important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: reliance on key management; changes in the credit or security markets; results of operation activities; unanticipated costs and expenses; fluctuations in commodity prices; and general market and industry conditions. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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