

Figure 1. Laguna Verde, Chile (Image courtesy of CleanTech Lithium).







# 2022 EXPLORATION & DEVELOPMENT REVIEW

Welcome to *Global Mining Review's* **2022 Exploration & Development Review**.  
Read on to learn about some of the up-and-coming mining companies and  
projects operating around the world.



# Minera IRL

**T**he Corihuarmi Gold Mine – which translates from the Quechua language as the Golden Woman – is located at 5000 m above sea level, in the Andes Mountains of Central Peru, approximately 160 km southeast of Peru's capital city, Lima.

Corihuarmi started commercial production in 2008, based on an initial feasibility study completed in 2006 by Kappes, Cassiday, and Associates (KCA). This study established an estimated life span of only four years, with total reserves of 144 000 oz of gold. Since then, the life of mine has been extended three times, with Corihuarmi delivering consistent production results since the first gold pour was announced in March 2008. In 2021, the mine produced almost 25 000 oz of gold, up 11% from the production target established for the year (22 500 oz of gold).

Gold mineralisation at Corihuarmi is mined by opencast methods within 14 mining concessions totalling 9830 ha. Between January and August 2022, a total of 14 332 oz of gold was shipped, with an average grade of 0.21 g/t Au.

As part of its plan to continue extending the estimated life of mine of Corihuarmi, the company has



Figure 1. Unlocking further potential in the Corihuarmi Gold Mine in Peru – current exploration and drilling efforts are targeting the continuity of gold mineralisation within the current concessions held by Minera IRL.

decided to pursue additional exploratory efforts targeting current operating areas and exploration targets.

As a result, a diamond drill programme was started in July 2022. The initial results of the drill programme were announced in the press release issued by the company on 14 September 2022, titled: 'Minera IRL Announces Initial Infill Drilling Results at the Corihuarmi Gold Mine'. This press release also announced the engagement of Australian engineering firm Mining Plus to update the mineral resource estimate in accordance with the requirements of Canadian National Instrument 43-101.

Some of the highlights announced in the press release are detailed in Table 1.

## The diamond drill programme

The diamond drill programme consists of 25 diamond drill holes, totalling over 2000 m. The drill targets were defined by Minera's exploration team through extensive review of historical drilling data including reverse circulation (RC) and diamond drill holes (DDH), as well as production drilling, which includes long holes and blast holes.

The diamond drill programme was primarily designed for:

- Extending the boundaries of gold mineralisation in advance of and below current production benches.
- Assessing the continuity of gold mineralisation at depth.
- Updating the current Corihuarmi mineral resource estimate to extend the estimated life of mine.

In addition, ongoing exploration has identified a new target area located within the concessions named Chantal. This area has been subject to preliminary mapping, sampling and analysis work, and has produced favourable initial results. The company plans to carry out trenching and drilling at Chantal during 2023, with the aim of further extending the life of mine at Corihuarmi, and in line with Minera's strategy to ensure the continuity of long-term mining operations. **GMR**

Table 1. Initial drill programme results highlights announced in a press release issued on 14 September 2022

Drill hole	Mineral	Length	AU PPM
DDH22-13B	Moraine	22.80 m	1.233 g/t Au
DDH22-10	Oxides	31.20 m	0.886 g/t Au
DDH22-07	Oxides	34.70 m	0.344 g/t Au
DDH22-02	Oxides	42.60 m	0.282 g/t Au