

Phoenix Funds: Seven years on- was it successful?

During the first Piñera government (2010-2014), a fund of US\$150M was set up to finance exploration projects in the country, official titled “El Programa de Financiamiento a Fondos de Inversión de Capital de Riesgo - Fondos de Exploración Minera”, more commonly referred to as “Fondos Fenix”.

Part of a US\$150M initiative launched by the Chilean Economic Development Agency (CORFO), Fenix aimed to develop exploration and boost mining prosperity in Chile and strengthen its position as a world leader in the sector. Earlier this year, CORFO confirmed to CEXR that all the money was sent to the winning six funds who were awarded credit, with no money being returned or left to the state. However, seven years on since the program was launched, news is sparse regarding whether the funds resulted in any significant exploration developments.



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Out of the total US\$150M, US\$92M was given by government to the funds, and the remaining US\$58M was raised from private capital. Eleven fund managers submitted bids to secure financing for exploration projects throughout the country, with six investment funds awarded credit for 26 projects. Those who received funding were: IMT Exploración Minera, Mining Equity; Asset Chile; EPG Exploración; Minera Latánidos and Mining.

Minería Activa and Biolantánidos

Minería Activa received US\$13.5M credit for their Biolantánidos project through Latánidos' share of the funding. Situated on an expansive 100-200,000ha site in Penco, the south of Chile, Minería Biolantánido (MBL) is a rare earth producer, aiming to be the one of the most significant of its kind. The investment was given to aid innovation and development at the site, which relies on new methods to extract and process Biobio clays. It was the largest amount received for a single project for the Fenix Fund. In 2015, Phase III drilling started, which saw 125 sonic drill-holes complete 3,239 meters, by 2016 the company completed around 400 drill holes approximately 12,000 mts, announcing that same year that they had reached REO purity of 95.2%. At the time, Arturo Albornoz, Project Director of MBL stated: "We did not only validate the newest and most technological advance within the

area of Rare Earth's extraction, but we also obtained the highest REO purity levels in the industry".

In 2016 the Environmental Evaluation Service (SEA) requested an EIA from the company, reportedly admits fears that arboreal specials such as *quele* could be impacted by the project, which will work with a capacity to process continuously up to 210 ton / hour of ore to obtain between 500 and 700 tons per year.

Last December, MBL revealed they "were close" to publishing a revised EIA to allow it to develop a commercial plant in Penco for the 2018-2019 period. In 2017, MBL signed a commercial agreement with Rare Earth Salts to produce separate rare earth oxides which are expected early next year. An additional 6,000 meters (approx.) are also expected to be completed this year.

CEXR reached out to Ignacio del Río, director of Minería Activa, who confirmed, "The fund is fully invested, BioLantánidos is on track moving forward into production in 2020. We will be submitting the EIA in June 2018 and we should be doing fundraising for construction capex by the end of 2018."

IMT and Asset Chile

CEXR contacted Pelayo Gumucio, general director of IMT Exploraciones, which received US\$15.3 M for three projects. The inquiry was redirected to fund administrator Credicorp Capital, who declined to comment on the grounds that, as a private invest-

ment fund, this type of information is unavailable to those outside the government or investor circles.

CEXR also reached out to Felipe Swett, director and Head Asset Management at Asset Chile, which receive US\$15.8B for eight projects. Swett similarly stated he was unable to share any information due to the nature of their contracts with their partners, investors and CORFO.

Meanwhile, through requesting further information through the Transparency Law, CORFO provided CEXR with information as to how the total amount of state money was divided and delivered to the investment funds but was unable to provide any further information on exactly how it was invested. It did however, confirm that all the money from the Fenix Funds had been distributed and none had been returned. The Fondos Fenix was an exciting initiative to boost exploration projects in the country, but given the lack of information some seven years later, it is difficult to see determine whether the investment has been a success. Piñera's government have not yet made any remarks on whether it plans to conduct a second Fenix program to boost exploration, yet it will be difficult justify without further evidence of successful outcomes from the first investment round. While Biolantánidos makes exciting progress, it is hoped that the other companies will come forward soon with results.

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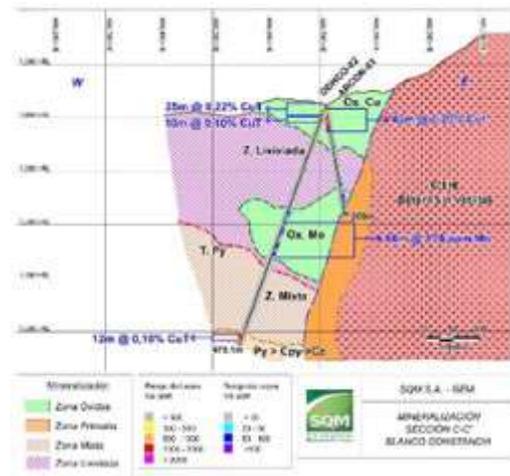
Available Exploration Alliance Area: Constancia

Skarn Cu-Au (Mo) deposit in the Tarapacá Region of Chile

The Constancia Project is located in the Region of Tarapacá, 16km southwest of Huara and 30 km northeast of Iquique, close to the Cu-Au Lagarto project (total resources, including the inferred are: 5,497,120 tonnes of 0.742 g/t Au and 0.31% Cu (1.202 AuEq g/t). The area was identified by a review of historical mining works, that expose areas with copper mineralization, in an approximate area of 3km x 1km. With respect to the geology, metamorphosed limestones appear in contact with granodiorites of the Huara intrusive complex. This project has geological mapping, and some surface samples. On the other hand, a total of 2,134 m of drillholes were completed (RC and DDH), highlighting intercepts of 40 meters with 0.22% CuT and 66m with 180ppm Mo, with pockets of up to 70 meters with grades reaching 3%Cu; Cu is represented by a oxide mineralization (brochantite-atacamite-crysocolla), in addition to a zone of mixed and sulfides (py-cpy).

Metamorphosed calcareous units (skarn) with thickness greater than 300 meters were intercepted, also present are evaporite horizons (gypsum, anhydrite and epsomite). Observed alteration includes an intense alteration of garnets (grossular > andradite) and a lower content of pyroxenes, calcite and chlorite.

Finally, this project is related to a Cu-Au, Mo skarn system with additional favorable gravel covered target with potential to intercept additional intrusive related mineralization, and skarn zones with similar or higher grade, as well as favorable structural target areas that have yet to be explored and tested.



This project is easily accessible, using the highway that connects Iquique with Alto Hospicio to the sector of Caleta Buena. The current area comprises a total of over 1300 hectares, where less than 40% of the hectares have been explored.

Darryl D. Lindsay, PhD, PGeo
Metal Business Development Director
darryl.lindsay@sqm.com
+56 9 6648 8511

José Dias C.
Metal Business Development
Geologist
jose.dias.cifuentes@sqm.com
+56 9 7465 7359

María José Álvarez
Metal Business Development
Manager
maria.alvarez.johnson@sqm.com
+56 9 7465 7359

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Investors choose Chile

Chile could become a "safe haven" in Latin America, according to a survey recently conducted by JPMorgan Chase to detect business opportunities in the Southern Cone.

Chile has been chosen as a favorite stock market for the next 12 months by 26% of the investors consulted, surpassing Argentina (24%), Colombia (17%) and Mexico (14%).

The current political perspectives and economic recovery has given Chile a breath within the atmosphere of volatility that reigns in the region. Investors feel comfortable betting on Chile and that gives a boost to the new authorities of the Ministry of Mining.

In an interview with CEXR, Undersecretary Pablo Terrazas, said that the cadastre of mining projects includes 185 initiatives that already have an environmental approval and correspond to 142 mining operations, totaling US\$57.2B.

"We are promoting investments with respect for the environment and the communities, but we also want to consider the local workforce," said Terrazas.

Example of respectful investment with the environment and communities is the MOU signed by Wealth Minerals and ENAMI to develop lithium projects in the Salar de Atacama and Laguna Verde. WML looks for new forms of exploitation and its strategy includes approaching the communities.

According to Terrazas, this approach could transform into more profitable projects.

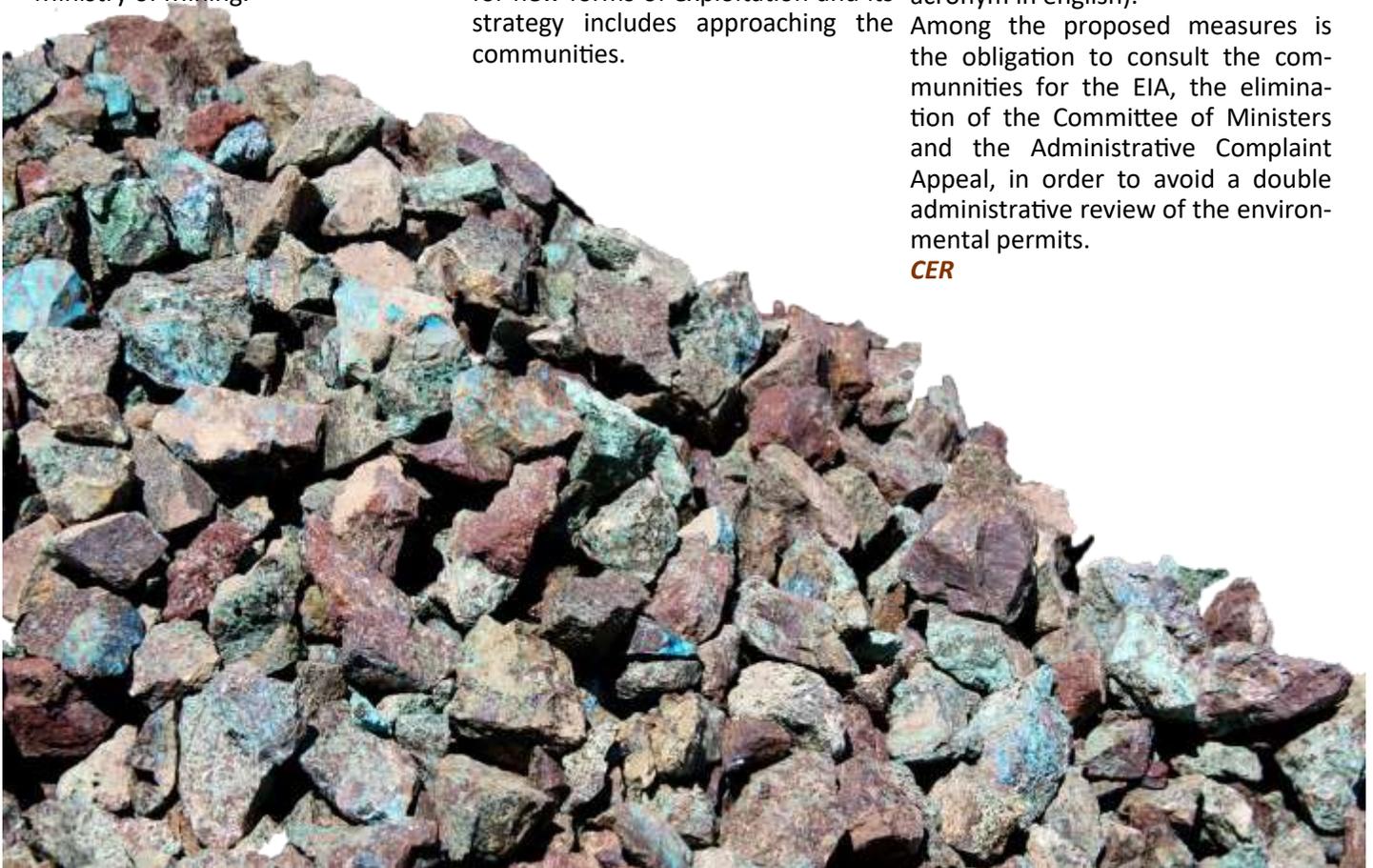
The new government promotes a pro-investment agenda that eliminates regulatory obstacles and modernizes the State. The authorities have also launched the Presidential Advisory Commission to create a new National Mining Policy for the 2018-2050 period.

SEIA Reform

The Council of Ministers for Sustainability has approved the draft Law that reforms the Environmental Impact Assessment System (SEIA for its acronym in English).

Among the proposed measures is the obligation to consult the communities for the EIA, the elimination of the Committee of Ministers and the Administrative Complaint Appeal, in order to avoid a double administrative review of the environmental permits.

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EMR Capital will own Cerro Colorado at the end of 2018

At the end of the year, Cerro Colorado mine will have a new owner. BHP Billiton has reached an agreement with the private equity firm EMR Capital, to sell the mine for US\$230M, US\$40M through the sale of copper stockpiled at the operation and more than US\$50M in the future depending on the performance of the copper price. In 2017, BHP decided to sell Cerro Colorado to focus on its largest and most profitable operations, because the mine's potential could require a significant investment. Deutsche Bank AG said in a report last year that BHP could fetch US\$800M.

The SX-EW operation has reserves totalling 76Mt @ 0.59% Cu and a mine life of six years approximately. "We see this mine as having a very long-term future, so we will work very closely with the workforce, the community and the government in ensuring this mine is successful," EMR Capital Chief Executive Officer Jason Chang said in a interview with Bloomberg. "We want to improve the mine, including increasing production."

EMR Capital executives are very positive on the copper macroeconomic outlook, and over the next few years they will be able to secure great potential assets.

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Codelco signs an exploration agreement

Codelco has signed a cooperation agreement with a Company named Kazgeology for copper exploration in Kazajistan.

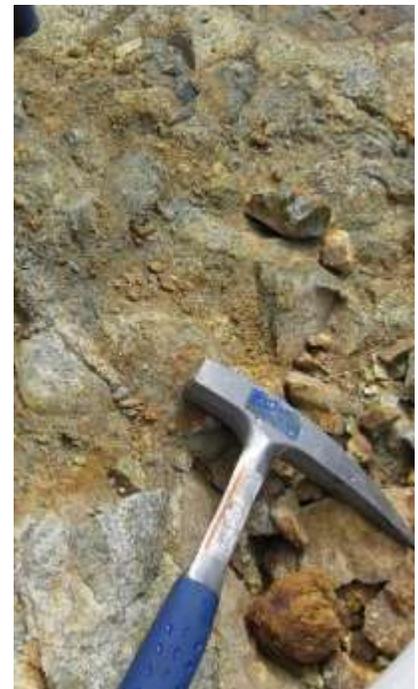
"We are looking for new resources around the world. The agreement it's about our know-how and how we see the future of Mining", said José Pesce, CODELCO's VP of resources and development. CODELCO and Kazgeology have not negotiated a specific project yet.

Capitalization

Recently, the government has announced a US\$1B capitalization to finance operations and investments in the future.

Since 2014 the company has received US\$2,2B with a US\$1,3B of cost reduction.

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Altiplano reports evidence for a second stage of mineralization at Farellon

Altiplano Minerals (TSXV: APN; OTCQB: ALTPF) has reported evidence for a second stage of mineralization at the historic Farellon Cu-Au mine near La Serena, Chile.

“Evidence for this new form of mineralization is indicated by chalcopyrite infilling microfractures in porphyritic andesitic dikes that crosscut the Farellon vein; weak potassic alteration observed in those dikes; and breccia fragments of the vein cemented by a mineralized magmatic rock observed in the NE395M level. In addition, non-linear magnetic anomalies identified with

ground geophysics may indicate the presence of porphyry-type mineralization postdating the IOCG veins. This increases substantially the economic potential of the district,” stated CEO John Williamson.

The company will start additional fieldwork studies aimed at gaining a better understanding of the mineralizing processes within the district. Exploration for both IOCG veins and porphyry-type mineralization will continue at Farellon.

Expanding operations at Maria Luisa

Expanding operations at Maria Luisa

The company has started underground drilling at the historic Maria Luisa Gold-Copper Mine.

“Recent underground sampling results from the lowest accessible level have confirmed the records of historic high-grade production at Maria Luisa. Based on this, APN has habilitated this level to accommodate underground drilling in order to confirm continuation of these grades at depth, and is planning to extract a 5,000 tonne bulk sample,” stated CEO John Williamson.

Coro Mining confirms technical and economic viability of Marimaca

Coro Mining (TSXV: COP) has confirmed the technical and economic viability of Marimaca Project after the completion of the Definitive Feasibility Study as a condition of its earn in to acquire up to a 75% interest.

Marimaca hosts 24.6Mt @ 0,8%CuT, containing 196,800t of copper. The study points to a robust project economics with an after-tax IRR of 58,8% and an NPV (5%) of US\$114M. The mine life will be of 12 years with an annual copper produc-

tion from 10,000t to 1.8Mtpa with a cash operating costs of US\$2.05/lb. The initial capital costs will be US\$22.6M.

“The completion of this study in an important milestone enabling the Company to establish its 51% ownership of Compañía Minera Newco Marimaca, owner of the Marimaca 1-23 claim. Coro may acquire an additional 24% interest in Newco by obtaining financing to build the project or by transferring ownership of its

Ivan SXEW processing plant,” stated CEO Luis Tondo.

COP keeps focus on its strategy to grow its Chilean copper production through the Discovery, development and operation of deposits well-located with respect to infrastructure and water, have low permitting risk and the potential for a short and cost-effective timeline to production.

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Lithium Chile and Prosper One will form a JV in Chile

Lithium Chile has entered into a memorandum of understanding with Prosper One International for a Joint Venture in the Pintadas Norte project, located in Chile.

Prosper One may earn a 55% stake by investing CS\$3M in exploration by 2021 and injecting CS\$1M of capital within 60 days of the formal agreement. The agreement establishes that Lithium Chile will be the operator of the project, will direct the exploration programs and will receive a management fee equivalent to 17.5% of the funds expended on the Pintadas Norte exploration programs.

Steve Cochrane, President and CEO of Lithium Chile commented that "this agreement ... accelerates our ability to unlock the potential of our dominant land package in Chile. Essentially, we are combining our technical expertise and Chilean experience with Prosper One's financial acumen and support to explore

our highly prospective Pintadas Norte Project in the coastal region of Chile."

Prosper One could get an additional 20% interest in the property once the pre-feasibility study is completed.

The company has also announced a drilling program of at least 250m distributed in four holes, in the 3,500h that covers the Ollague project. Previous studies completed by Lithium Chile has encountered near-surface lithium brines assaying from 160 to 1,140mg/l Li.

"Ollague is one of our most exciting projects. We are delighted to have received final drilling approval and more importantly becoming one of the first of the new wave of Chilean lithium exploration companies to begin drilling program on one of our lithium prospects," said Steve Cochrane, President and CEO of Lithium Chile.

Cameo to acquire a land package in Carrizal Alto

Cameo Resources Corp (TSXV: CRU; OTC: CRUUF; FWB:SY7N) has entered into a definitive agreement to acquire a significant land package in the Carrizal Alto district, through the installment payment of US\$5M and 2.5M shares.

The new properties are located 100km north of the La Co baltera District and will be added to the 456h of the Carrizal Alto project. The area has been identified by CORFO as one of the main areas with cobalt mineral potential in Chile. Chile is widely considered a strong potential future site of cobalt exploitation in South America. The Carrizal Alto district has a significant history of copper production associated with cobalt mineralization. Cameo is ecstatic to position itself as a first mover within a Mining friendly jurisdiction with parabolic potential upside," said CEO Akash Patel.



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Regulus announces a spin-out of new company

Regulus Resources (TSXV: REG) has entered into an arrangement to spin out its argentine assets into a newly formed company, Aldebaran Resources.

The new company will enter into a joint venture and option agreement with Stillwater Canada to acquire up to an 80% interest in Peregrine Metals, that owns the Altar Cu-Au Project in San Juan Province, Argentina, through a payment of US\$15M, the issuance of 19.9% of its shares to Sibanye –Stillwater and a US\$55M funding over an eight years period.

three mineralized zones have already been defined in the Altar project: Altar Este, Altar Central and the QDM-Radio porphyry zone. According to the drillings executed in 2013, Altar hosts up to 2,000Mt @ 0,3% Cu and 0,1g/t Au.

“The proposed transaction allows Regulus to remain focused on our flagship AntaKori project in Peru while creating a new, well-financed company to realize value on our Argentine assets and

participate in another major copper-gold project. The Altar Project already has a very large copper-gold resource and we see the potential to materially enhance the value of the project through further discovery and delineation of higher-grade zones”, said the CEO of Regulus, John Black.

Neal Froneman, CEO of Sibanye-Stillwater stated: “We believe Aldebaran possesses the vision, skills and experience to unlock the considerable upside potential of the Altar Project, in which we will continue to hold a meaningful interest. Consistent with our vision, we believe this partnership with Aldebaran will deliver value for all stakeholders, as the Altar Project is progressed up the value curve”.

The agreement establishes that each REG shareholder will receive one share of Aldebaran for every three shares of Regulus.

In addition to the Altar project, Aldebaran will manage the acquisition of the Cu-Au Rio Grande and Au-Ag Aguas Calientes projects, located in the provinces of Salta and Jujuy.

MFM to restart exploration of San Roque property

Marifil Mines (TSXV: MFM) in conjunction with NovaGold Argentina (TSX: NG) will restart exploration of the San Roque property in Argentina's Rio Negro province after a 6-year pause, with four diamond drill holes covering 800m.

The last hole drilled on the property was done in 2011. At that time, the DDHMSR0034 hole recorded an intercept of 35m @ 2.27g/t Au and 42.6g/t Ag. The company now expects to thoroughly examine the extent of Zone 34 and separately examine the epithermal quartz veins known as the NW Gold Zone.

“The drilling at our flagship asset at San Roque has been highly anticipated by the Company and its stakeholders for many years. Positive results at San Roque have the ability to significantly increase the fundamental value of the Company and bring the property one step closer to being considered an economic minerals deposit,” said Robert Abenante, CEO of Marifil Mines.

The San Roque property is made up of 42,320h in which 108 holes have been drilled for a total of 15,837m.



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PEA of the Pozuelos - Pastos Grandes Project could be delivered at the end of 2018

By the end of the year, LSC Lithium Corporation (TSXV: LSC) could deliver the Preliminary Economic Assessment of the Pozuelos –Pastos Grandes Project, in the Salta Province, Argentina.

The company has announced the appointment of GHD Limited as the engineering Company and partner

for the execution of the PEA and fast-tracked Pre-feasibility Study.

“This appointment underscores the rapid progress made by LSC in the last year as it plans to deliver a plan to production should the proposed PEA and PFS support the economic viability and technical feasibility of the Project”, said the CEO Ian Stal-

LSC has decided to jointly develop the two salars, with brine abstractions systems located both at Pozuelos, where 99% of the Surface area is controlled by LSC, and Pastos Grandes, where LSC controls approximately 45% of the tenements in the Sa-

lar.

NGEx Resources reports initial results from Nacimientos project

NGEx Resources (TSXV: NGQ) has reported the encouraging Cu-Au results from initial scout drilling at its new Nacimientos exploration project in San Juan Argentina.

Three diamond drill holes were completed during the 2Q of 2018. Two holes, NADH001 and NADH003, con-

firmed the presence of extensive porphyry copper-gold mineralization associated with an open ended 4x2 km copper-gold anomaly. A third hole, NADH002, confirmed the presence of epithermal alteration under unaltered cover rocks.

“The encouraging results at Nacimientos are an important first step

that will guide further exploration that we expect will lead us into the core of the system,” commented the CEO Wojtek Wodzicki.

The Nacimientos Project is a district-scale land package that extends over approximately 15,000ha and covers at least six distinct porphyry copper-gold and epithermal gold targets.



Neo Lithium announces new results from 3Q project

Neo Lithium (TSXV: NLC) (OTCQX: NTHF) announces the results of the 3Q project (2017-2018) with a total of 4,345m of diamond drilling and 2,056m of RC drilling, representing a 50% increase compared to the previous season.

Highlights of this second phase of exploration includes: 99,5 m @ 1.407mg/l Li, 10.562mg/l K and 1,97mg Li in hole PB1-R-18; 30m @ 863mg/l Li, 8.060mg/l K and 2,03 mg/Li in hole PB2-R-15; 30m @ 816mg/l Li, 8.289 mg/l K, 2,05 mg/Li in hole PB1-R-15; 29,6m @ 809mg/l Li, 7.697mg/l K, 1,93mg/Li in hole PP2-R-15; 101m @ 653mg/l Li, 6,421mg/l K, 1,86mg/Li in hole PB2-R-17; 23,1m @ 518mg/l Li, 5.683mg/l K, 7,59mg/Li in hole PB2-R-7 and 24m @ 460mg/l Li, 3.901mg/l K, 2,66mg/Li in hole PP1-R-19.

Diamond drilling resulted in the following: 55,5m @ 1.071mg/l Li, 9.486mg/l K and 1,78mg/Li in hole PP1-D-18; 232,8m @ 780mg/l Li, 7.476mg/l K and 1,98mg/Li in hole

PP1-D-15; 95,8m @ 740mg/l Li, 7.206mg/l K and 1,86mg/Li in hole PP3-D-4; 3m @ 674mg/l Li, 6.353mg/l K and 1,71mg/Li in hole PP1-D-20; 407,5m @ 655mg/l Li, 6.387mg/l K and 2,12mg/Li in hole PP1-D-23; 42m @ 644mg/l Li, 6.475mg/l K and 2,25mg/Li in hole PP2-D-16; 303,85m @ 642mg/l Li, 6.109mg/l K and 2,27mg/Li in hole PP1-D-14; 569m @ 634mg/l Li, 6.655mg/l K and 1,91mg/Li in hole PP1-D-17; 625,5m @ 548mg/l Li, 5.379mg/l K and 2,92mg/Li in hole PP1-D-21; 308,55m @ 534mg/l Li, 5.450mg/l K and 2,35 mg/Li in hole PP1-D-16; 627m @ 507mg/l Li, 4.958mg/l K and 7,57mg/Li in hole PP1-D-22; 460m @ 467mg/l Li, 4.667mg/l K and 6,12mg/Li in hole PP2-D-8.

"We expanded the drilling program this current season with tremendous success. Not only did we drill the highest-grade holes yet at the 3Q Project this year, but also doubled the depth of the known mineralization," stated Waldo Perez, CEO of Neo Lithium.

Portofino completes exploration programs

Portofino Resources (TSXV: POR) (FSE: POT) has completed comprehensive initial exploration program on its Hombre Muerto and Rio Grande Sur, lithium brine projects in Catamarca, Argentina. The company, which has more than 17,000h of lithium properties in Catamarca, took 31 samples and is awaiting the final results.

With the right to acquire a 100% stake, Portofino Resources "has an interest in other prospective lithium salar projects in Argentina. The objective of this current sampling program is to prioritize projects and specific Project areas in order to focus efforts on the next exploration phases," said CEO David Tafel.

The Hombre Muerto and Rio Grande Sur projects comprise 1,804h and 8,500h respectively.



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Zinc One discovers a high - grade mineralization

Zinc One Resources (TSXV: Z (OTC Pink: ZZZOF) (FSE: RH33)) has announced the final drill results from the Mina Chica zone, where high grade zinc mineralization was discovered over an area of 2,370.9m in central northern Peru.

The finding of mineralization at Mina Chica, which includes zinc oxides, carbonates and silicates, will have a positive impact on the resource estimate at the Bongará zinc mine scheduled for the third quarter of 2018. "Results from the drill program

at the Mina Chica zone surpassed our expectations and included a new high-grade zinc Discovery ... We will employ surface sampling as our primary targeting methodology to confirm and test the other prospective areas at the Bongará Zinc Mine Project for the next round of drilling," says CEO Jim Walchuck.

Mina Chica is one of three known zones of high-grade, near-surface zinc-oxide mineralization along a 1.4 kilometre mineralized trend that is being tested by this drill program.

ULI starts geophysical surveys

Ultra Lithium (TSX-V: ULI) has begun geophysical surveys in the Laguna Verde property discovery zone in Argentina. Currently, Ultra Lithium holds five brine lithium properties in Argentina and this project would expand its reach in the Region.

CEO, Dr. Weiguo Lang, stated "once the Laguna Verde geophysical survey is finished, we will begin to prepare for the drilling program while the geophysical team gets ready to start work on the remaining survey areas at the Amelia property in Salar Antofalla and the La Borita property."

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Auryn will acquire 100% of Mollecruz concessions

Auryn Resources (TSXV: AUG) may acquire a 100% interest in the Mollecruz concessions, which are key claims in the northern area of the Sombrero Project, located in southern Peru, by completing US\$3M in work expenditures and by making payments totaling US\$1.6M to the underlying owner over a five year period.

The Mollecruz concessions include the Good Lucky prospect, which is located five kilometers from the Sombrero project, where Auryn recently trenched 99m @ 0.46%CuEq. Samples taken within the Mollecruz concessions yielded results up to 5.12 g/t Au and 4.29% Cu.

PPX intercepts 31.9m @ 0.86g/t Au, 48.7g/t Ag and 1.51g/t AuEq

PPX Mining Corp (TSXV: PPX) has announced that diamond core drilling at the new Portachuelos discovery has intercepted 31.9m @ 0.86g/t Au, 48.7g/t Ag and 1.51g/t AuEq in drill hole CA-18-99, the final drill hole of the current Portachuelos program. CA-18-99, oriented 036, -70 degrees, intercepted four mineralized zones as shown in the table:

From (m)	To (m)	Length (m)	Weighted Average Grade		
			Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
109.0	118.7	9.7 (7m tw)	0.69	12.0	0.85
207.5	230.0	22.5 (17m tw)	0.45	16.2	0.67
280.2	293.1	12.9 (10m tw)	0.53	11.9	0.69
419.6	451.5	31.9 (24m tw)	0.86	48.7	1.51
Total Hole:		557.8 (418m tw)	0.16	6.4	0.24

PPX has also announced the start of a drilling program at the Tesoros target located 1,500m southeast of Portachuelos.

"The final drill hole of the Portachuelos drill campaign produced results consistent with earlier drilling: multiple stacked gold and silver mineralized breccias that correlate with mineralized horizons seen in adjacent drill holes. The volume of mineralized material seen at Portachuelos is impressive and underscores the intensity of mineralization processes at Portachuelos. The robust nature of hidrothermal system is evidenced by the pervasive nature of gold and silver mineralization: the average grade of all intervals in drill hole CA-18-99 was 0.24g/t AuEq over nearly 560m," said CEO Brian Maher.

The company is designing a second phase of drilling at Portachuelos for the second half of 2018 with the objective of outlining the ultimate geometry of precious metals mineralization.

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Exceptional grades of zinc sulphide mineralization at West Ayawilca

Tinka Resources (TSXV:TK; BVL: TK; OTCPK: TKRFF) has announced assay results for seven recent holes from its ongoing resource step-out drill program at Ayawilca project in central Peru.

Hole A18-129 has intersected exceptional grades of zinc sulphide mineralization at West Ayawilca in a new setting for mineralization at Ayawilca. A mineralized interval of 10.4m @ 44% Zn occurs within a zone consisting of more than 90% zinc sulphides. This is the highest-grade zinc intersection ever encountered at Ayawilca over a significant interval.

The team has also intersected 7.8m @ 8.1% Zn, 5.1% Pb and 183g/t Ag (A18-117); 2.4m @ 14.9% Zn, 0.3% Pb, 25g/t Ag (A18-122); 1m @ 23.7% Zn and 24g/t Ag, 1.7m @ 18.9% Zn and 28g/t Ag, 8.7m @ 3.9% Zn, 1.4% Pb and 117g/t Ag (A18-126).

The new discovery opens up significant areas of untested potential, both beneath and adjacent to the existing mineral resource.

"The exceptional zinc grade in hole A18-129 is very exciting as it confirms Ayawilca mineralization can be very high-grade, while repetition of the favourable Pucara limestone opens up a new exploration target at depth and also down-plunge of the new intercept", stated CEO Graham Carman.

Three drill rigs continue to operate at the project 24/7 in the resource expansion program. Two rigs are drilling Deep holes at West Ayawilca, while the third rig is at South Ayawilca testing for repetitions of the mineralization beneath the South Ayawilca resource.

SOLG identifies epithermal gold targets at Cisne Loja project

SolGold (TSXV: SOLG; LSE: SOLG) continues to aggressively explore its extensive tenement portfolio in Ecuador to becoming a tier 1 copper-gold producing company through discovery. The company has recently announced the discovery of new gold mineralization -similar in style to the large 14m oz Fruta del Norte- at Cisne Loja project, 100% owned by their subsidiary Green Rock Resources. Alteration and quartz veining carrying the gold mineralisation has been mapped over an area of 2.5km by 1.5km, and the results from initial rock chip samples has identified multiple strongly anomalous gold and silver results greater than 1g/t with a best rock sample result of 15.25g/t Au and 23.6g/t Ag. The Cisne Loja project comprises three concessions with a total land area of 14,672ha in Loja province in southern Ecuador.

Gold mineralization confirmed at Charrascala target

Orosur Mining (TSX:OMI; AIM: OMI) has completed its exploration campaign at its high grade Anzá project in Colombia with confirmation of consistent gold mineralization in the first 18 holes of the APTA portion. The presence of strong gold anomalies has been detected at Charrascala along an 800m north-south corridor, including intersects of 1.5m @ 3.43g/t Au and 30.60g/t Ag, and 0.90m @ 2.62g/t Au and 14.30g/t Ag.

Based on the current status of the exploration at the Anzá project, OMI will have two objectives: a regional surface exploration effort oriented to more fully understand the implications of the soil geochemical and geophysical anomalies at Anzá and bring them to an early drilling stage. The company also wants to continue and expand the deposit definition drilling at APTA.

"APTA represents only 10% of the land base of the Anzá project, which covers over 200 square kilometers", said CEO Ignacio Salazar.

Brazil changes its Mining Code

Brazil president Michel Temer has signed two decrees, to update the country's 50-year old mining code designed to increase investment, and to alter mining royalties. Changes includes measures to allow for mining titles to be used as guarantees for financing, aimed at stimulating investment in sector and to allow miners to continue exploring for mineral while production license applications are pending.

The decree, which will bypass Congress, makes similar changes to the mining code that were proposed last year but failed to pass the legislature.

"We want mining that is increasingly competitive, innovative and sustainable," said Temer during the signing.



Santiago Venture	Ticker	Share(M)	Market Cap (\$M)	Price	Last Month
Chilean Metals	CMXCL	25.2	4.07	0.040	0.050
Columbus Gold Corp	CGTCL	141.665	103.42	0.30	0.34
Gold Reserve	GRZCL	76.077	391.80	2.25	2.40
Inca One Gold Corp	IOCL	78.7	6.69	0.065	0.070
Montan Mining	MNYCL	19.7	0.59	0.055	0.020
PPX Mining Corp	PPXCL	246.5	16.02	0.090	0.065
Puma Exploration	PUMACL	101.3	6.58	0.065	0.070
Red Eagle	RDCL	184.3	49.76	0.24	0.26
Santacruz Silver Mining	SZCL	113.5	21.00	0.14	0.14
Southern Silver Exploration	SSVCL	54.483	18.25	0.24	0.26
Wealth Minerals	WMLCL	34.195	59.84	1.20	1.64

The Chile List / Updated on June 5th 2018

Company	Ticker	Shares (M)	Mkt Cap	Price	Last month
Admiralty Resources	ADY	959	4.8 (A\$M)	0.019	0.0090
Alliance Resources	AGS	400.1	35.21 (A\$M)	0.11	0.12
Amerigo Resources	ARG	173.6	93.74 (C\$M)	1.03	0.99
Arena Minerals	AN	80	12.80 (C\$M)	0.055	0.065
Atacama Pacific Gold	ATM	65.2	41.08 (C\$M)	0.61	0.65
Austral Gold	AGD	478.7	71.81 (A\$M)	0.12	0.10
Capstone Mining	CS	382.1	340.07 (C\$M)	1.22	1.23
Coro Mining	COP	159.4	16.74 (C\$M)	0.90	0.10
Equus Mining	EQE	434	15.19 (A\$M)	0.026	0.032
Fiore Gold	F	87.42	31.37(C\$M)	0.53	0.69
Golden Rim	GMR	5.15	14.39(A\$M)	0.043	0.038
Herencia Resources	HER	24.43	0.87 (GBP)	0.040	0.044
Hot Chili	HCH	347.7	9.04 (A\$M)	0.035	0.035
Kingsgate Consolidated	KCN	223.6	49.19 (A\$M)	0.31	0.33
Los Andes Copper	LA	218.1	50.16 (C\$M)	0.30	0.32
Mandalay Resources	MND	410.4	147.74 (C\$M)	0.22	0.20
Mirasol Resources	MRZ	44.2	71.70 (C\$M)	1.86	2.05
NGEx Resources	NGQ	187.7	161.42 (C\$M)	1.01	1.09
Orosur Mining	OMI	96.6	21.74 (C\$M)	0.080	0.12
Revelo Resources	RVL	100.2	4.01 (C\$M)	0.030	0.035
Regulus Resources	REG	56.4	86.86 (C\$M)	1.77	1.94
Blue Moon Zinc Corp	MOON	70.65	3.53 (C\$M)	0.075	0.095
Silver Standard Resources	SSO	80.7	746.88 (C\$M)	10.28	9.82
Southern Hemisphere	SUH	290	23.20 (C\$M)	0.05	0.060
TriMetals Mining Inc	TMI	135.7	29.85 (C\$M)	0.13	0.18

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Conferences and Events

<p>July 10th - 11th</p> <p>INVESTING IN LATAM MINING CUMBRE</p> <p>Santiago, CHILE</p> <p>www.miningcumbre.com</p>	<p>September 4th - 5th</p> <p>MINING INVESTMENT CENTRAL AMERICA</p> <p>Panama City, PANAMA</p> <p>www.mininginvestmentlatinamerica.com</p>	<p>September 12th - 14th</p> <p>EXPOMINA PERÚ 2018</p> <p>Lima, PERU</p> <p>www.digamma Peru.com</p>
<p>September 22nd - 25th</p> <p>SEG 2018</p> <p>Keystone, USA</p> <p>www.seg2018.org</p>	<p>October 10th - 11th</p> <p>CHILE EXPLORE CONGRESS: EVOLUTION 2018</p> <p>Santiago, CHILE</p> <p>www.cexr.cl</p>	<p>Oct 29th - Nov 1st</p> <p>IMARC</p> <p>Melbourne, AUSTRALIA</p> <p>imarc Melbourne.com</p>