

# LA DIVINA PROJECT (GOLD-SILVER)

## Highlights

- 900 hectare project in the gold-silver epithermal belt of northern Peru;
- Kilometric-scale colour anomaly marked by widespread argillic alteration and silicic veining of the low sulfidation style;
- Strong gold and silver rock anomalies associated with quartz veins and stockworks;
- Previous exploration by one other company included rock sampling and limited drilling;
- Intervals of up to 2m @ 20.66 g/t gold, 69 g/t silver reported in previous drilling;
- Good potential remains for semi-concealed gold-silver bonanza-style mineralization;
- During 2007 preliminary surface exploration was completed by Alturas.

## Location and Ownership

The 900 hectare La Divina property is located 720 kilometers northwest of Lima in the department of Lambayeque, within the same northwest-trending Tertiary belt that hosts major epithermal gold-silver deposits such as Yanacocha, Tantaquay and La Zanja.

Alturas acquired 100% of the Pampa Colorada claim through staking, following a regional target generation exercise.

## Exploration History

The project area was previously explored between 2000 and 2002 by AngloGold, who completed detailed outcrop geochemical sampling of the altered volcanic rocks. AngloGold subsequently completed a limited diamond drilling program over one of the main targets (9 drillholes for 620.3 m), intersecting significant gold-silver values in 3 drillholes. AngloGold later scaled back their exploration in Peru to focus on opportunities in Colombia. According to local sources, Buenaventura also had previously completed geochemical sampling and mapping of the project.

Alturas evaluated the project during 2007, with a limited confirmatory rock sampling program of 23 samples. The existence of widespread low sulfidation alteration, veins and stockworks were confirmed, coincident with the strong gold and silver anomalies.



La Divina and major epithermal and porphyry deposits of northern Peru

## Geology

At La Divina, Late Tertiary andesitic and dacitic volcanic rocks are cut by various regional structures. Strong hydrothermal alteration occurs over an area of approx. 2.5 x 2.0 kilometers and consists of argillic, silicic and sericitic facies. Within the broader alteration envelope, abundant sulfidic quartz veins between 1 centimeter and 2 meters wide form three main sets striking northeast-southwest, north-south and north-south-southwest.

Major epithermal-style gold-silver systems of Tertiary age are exposed in an emerging NW-SE belt hundreds of kilometers long that runs through northern Peru and into southern Ecuador. Included in this belt is the giant +50 Moz gold Yanacocha discovered by Newmont.



Banded quartz-sulfide veining in AngloGold drillhole DIVDDH-01 that graded 2 m @ 20.66 g/t Au and 69 g/t Ag from 20.26 m to 22.26 m

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## Mineralization

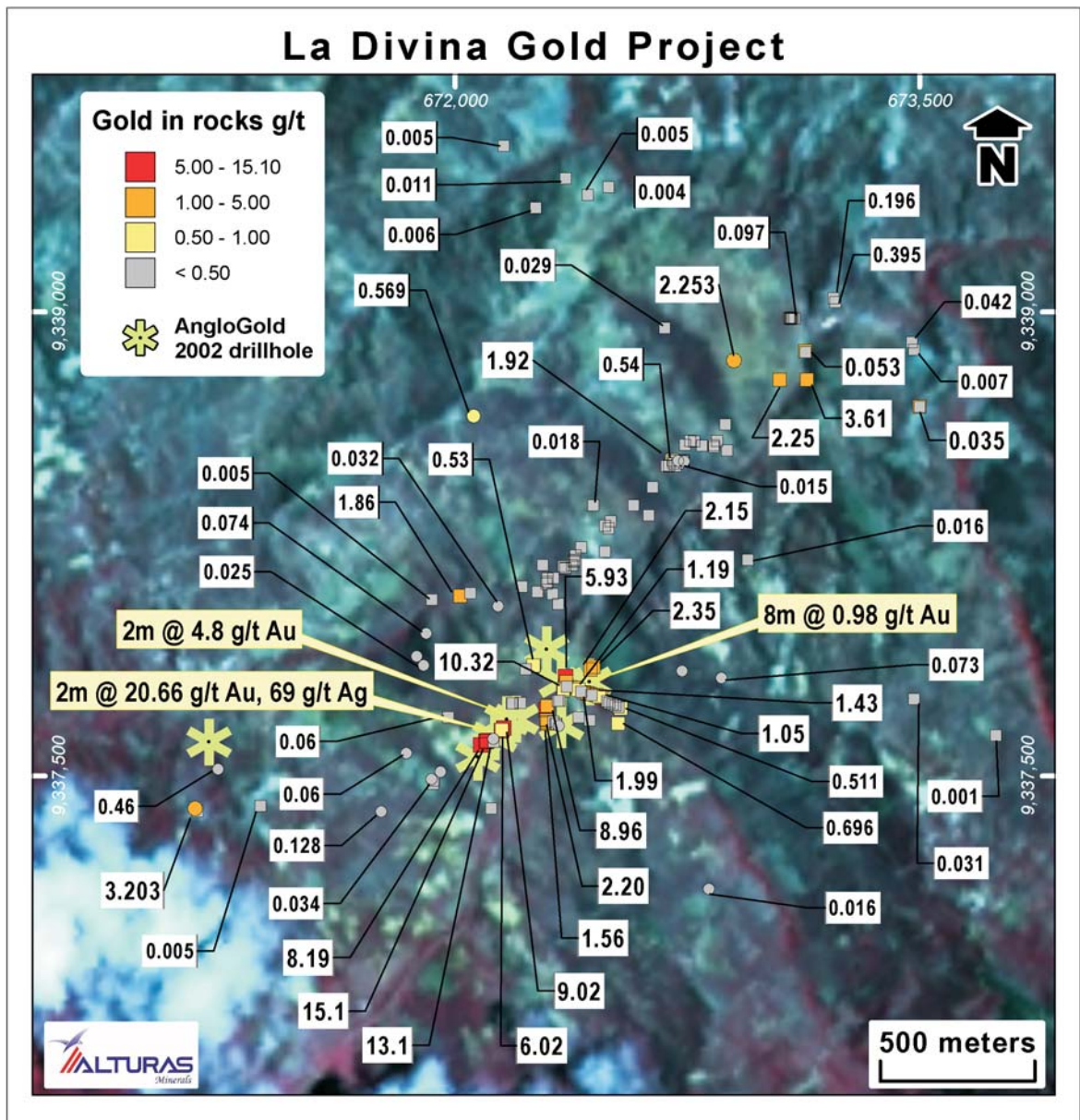
Alteration and gold mineralization are associated with a distinct pale colour anomaly, with common limonites in soils. Previous surface rock sampling by AngloGold identified gold values up to 15.1 grams/tonne, with highest gold values closely associated with sulfidic quartz veins and stockworks. The limited sampling by Alturas reported gold values up to 3.2 grams/tonne. The gold-silver mineralized quartz veins are intimately associated with fine granular to massive pyrite (and their weathered equivalents), with occasional colliform and calcite replacement textures.

The features described are consistent with the upper levels of a gold mineralized low to intermediate sulfidation vein system. Although such vein systems may host high grade gold shoots (bonanzas), they commonly require a large amount of systematic subsurface exploration (i.e. drilling or tunnelling) to locate such zones.

## Future Program

Previous exploration has located a significant low to intermediate sulfidation gold vein system. However, our evaluation indicates that the first pass drilling program may have been insufficient and too widely spaced to discover shoots of bonanza-style gold-silver mineralization that potentially lie beneath the extensive alteration and mineralization trend currently exposed. It is also worth noting that the large amounts of vegetation and soil cover present may be further masking mineralized zones.

Alturas proposes an appropriate exploration program for the property, which would include more systematic geochemistry, advanced geophysics such as CSAMT, and systematic drilling. The company is currently seeking a partner to further advance the project.



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