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## **Pampa Metals Intersects Thick Supergene Copper Enrichment Blanket and Extends Primary Cu-Au Mineralization to Depth at Piuquenes, San Juan Province, Argentina**

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(CSE: PM) (FSE: FIR) (OTCQB: PMMCF)

For Immediate Release

**February 6, 2024 – Vancouver, British Columbia**

**Pampa Metals Corp.** (“Pampa Metals” or the “Company”) (CSE: PM / FSE: FIR / OTCQB: PMMCF) is pleased to report that drilling to test for lateral and depth extensions below previous high grade porphyry copper-gold intersections at the Piuquenes Cu-Au porphyry project has successfully intersected wide intervals of both secondary and primary mineralization. Excellent progress is being made and drilling is continuing.

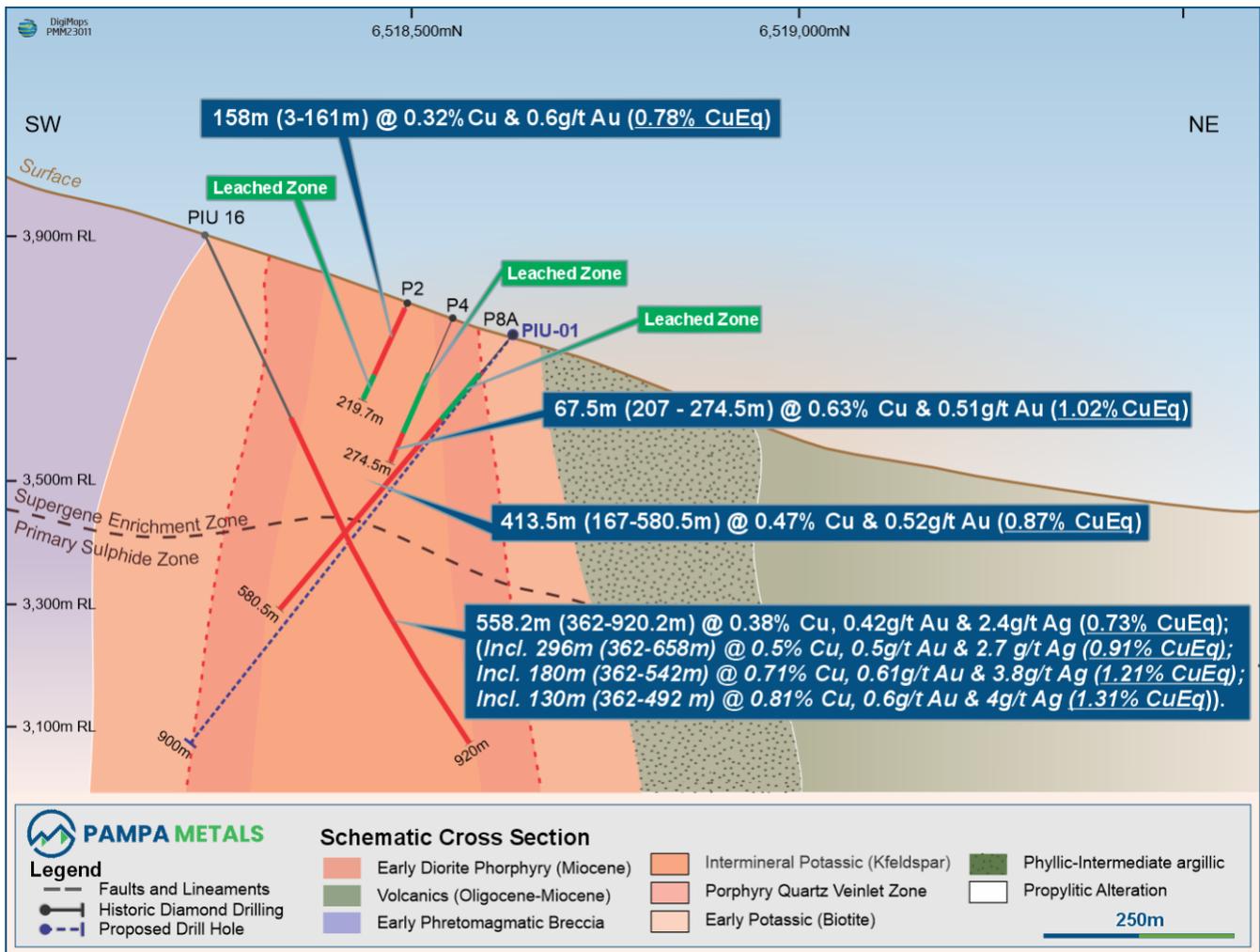
Diamond drillhole PIU-01 (*refer figure 1*), designed to extend Cu-Au mineralization to depth on the southwestern margin of the Piuquenes Central porphyry, intersected a 160m thick zone of supergene copper enrichment between 220m to 380m downhole, coincident and overlapping with primary mineralization from 350 meters. PIU-01 has been plotted to approximately 900 meters downhole depth, with primary mineralization continuing from 350m to the current hole depth of approximately 600m.

An initial batch of core samples have been prepared and dispatched to the ALS laboratory in Mendoza, with first assay results expected shortly.

Joseph van den Elsen, Pampa Metals President and CEO commented: *“We are very pleased to have intersected a thick copper supergene enrichment blanket on the first hole of a multi-campaign exploration program testing the Piuquenes Project’s exceptional potential. We now eagerly await our first assay results and look forward to driving shareholder value over the short, medium, and long-term as we continue to test the depth and lateral extensions of the previously reported high-grade copper-gold intervals at Piuquenes Central, and thereafter drill testing Piuquenes East and other nearby targets on the property.”*

**A Company Presentation is available at: [www.pampametals.com/investor/presentations](http://www.pampametals.com/investor/presentations)**

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**Figure 1: Piuquenes Central Schematic Cross Section**

### Geology and Mineralization – Diamond Drillhole PIU-01

Weak-moderate porphyry A-type quartz stockworks are present from approximately 150 m downhole, increasing in intensity from 220m depth. Supergene copper enrichment is evident from 220m to 380m depth, partially coincident (from 288 m depth) with increasing intensity of porphyry A-type quartz vein stockworks and evidence of intermineral potassic alteration. A narrow zone of copper oxides is observed from 220 - 229 meters downhole.

Dense porphyry A-type quartz vein stockworks with chalcopyrite and traces of disseminated bornite mineralization hosted in potassic altered diorite porphyry were intersected from 350m to the current downhole depth of approximately 600 m. Drilling is continuing in strong mineralization.



**Image 2: PIU-01 drill core displaying strong Porphyry qtz vein stockworks overprinting potassic altered diorite porphyry intrusion.**

#### **ON BEHALF OF THE BOARD**

Joseph van den Elsen | President & CEO

#### **INVESTOR CONTACT**

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#### **ABOUT PAMPA METALS**

Pampa Metals is a copper-gold-silver-molybdenum porphyry exploration company listed on the Canadian Stock Exchange (CSE:PM), Frankfurt (FSE: FIR), and OTC (OTCQB: PMMCF) exchanges.

In November 2023, the Company announced it had entered into an Option and Joint Venture Agreement for the acquisition of an 80% interest in the Piuquenes Copper-Gold Porphyry Project in San Juan Province, Argentina.

Previous intervals of significant copper and gold mineralization at Piuquenes Central (*refer 5 December 2023 News Release*) include:

- 413.5 m (167-580.5 m) @ 0.47% Cu and 0.52 g/t Au (0.87% CuEq)\*; and
- 558.2 m (362-920.2 m EOH) @ 0.38% Cu, 0.42 g/t Au and 2.4 g/t Ag (0.73% CuEq)\*
  - including 130 m (362-492 m) @ 0.81% Cu, 0.6 g/t Au and 4 g/t Ag (1.31 % CuEq)\*

### **Qualified Person**

Technical information in this news release has been approved by Mario Orrego G. Mr. Orrego G. is a Geologist, a Registered Member of the Chilean Mining Commission and a Qualified Person as defined by National Instrument 43-101. Mr. Orrego G. is a consultant to the Company.

\* %CuEq values are calculated based on copper and gold metal prices: Cu = US\$3.20/lb, Au = US\$1,700/oz and Ag = US\$ 20/oz. The formula utilized to calculate %CuEq is:  $Cu\ Eq\ Grade\ (\%) = Cu\ Head\ Grade\ (\%) + [(Au\ Head\ Grade\ (g/t) / 31.104) * (Au\ Price\ (US\$/oz) / Cu\ Price\ (US\$/lb) / 22.04) + [(Ag\ Head\ Grade\ (g/t) / 31.104) * (Ag\ Price\ (US\$/oz) / Cu\ Price\ (US\$/lb) / 22.0]$ .

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

### **FORWARD-LOOKING STATEMENT**

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Pampa Metals expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects" and similar expressions, or that events or conditions "will" or "may" occur. These statements are subject to various risks. Although Pampa Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in forward-looking statements.