

# Five Companies Seeking to Capitalize on the Andes' Rich Geology Including NGEx that Hit 7.52% Copper Over 60m

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The Andes Mountains in South America present unique challenges for exploration due to their high altitude, frequent snowfall, and limited infrastructure. But it is one of the world's richest geological regions whose importance will only grow as the clean energy boom drives demand for copper, lithium, and other critical minerals. These five companies are seeking to capitalize on that potential.

## 1. [NGEx Minerals](#) (TSXV: NGEX)

- NGEx has seen its share price jump almost 50% since the company announced exciting drill results from its new Potro Cliffs project in Argentina.
- The latest hole from its 2023 campaign returned 60 meters at 7.52% copper equivalent ("CuEq"), including 10 meters at 18.0% CuEq, astounding grades considering that most large copper mines today are processing material containing a lot less than 1.0% Cu.
- The new target is located high in the Andes Mountains, close to the border with Chile (the world's largest copper producer) and between NGEX's Los Helados project (2.1 billion tonnes ("Bt") at 0.48% CuEq) and [Filo Mining's](#) (TSX: FIL) Filo del Sol deposit (644 million tonnes ("Mt") at 0.3% Cu).

## 2. [New Pacific Metals](#) (TSXV: NUAG | NYSEAM: NEWP)

- New Pacific has discovered a first – a Chile-style epithermal gold deposit in Bolivia. Management initially thought the Carangas project hosted the same extensive silver mineralization present at its Silver Sands project (201.8 million ounces (“Moz” of silver (Ag)), which it is rapidly advancing towards a construction decision.
- But after management decided to sink a hole away from the old Spanish workings, they found it overlaid a much larger area of gold mineralization. The company has had up to five rigs drilling round the clock to assess the size of the deposit with a maiden mineral resource planned for mid-2023 and a Preliminary Economic Assessment by the end of the year.

## 3. [ATEX Resources](#) (TSXV: ATX)

- ATEX could win the prize for the best drill hole of the year. The company drilled more than a kilometer of mineralization grading at 0.7% Cu at its Valeriano project in northern Chile.
- Optioned from [Hochschild Mining plc](#) (LSE: HOC) in 2019, ATX originally saw the property as a potential epithermal gold deposit but, after reviewing historic drill results, decided to focus on the potential for a much larger and deeper-lying copper-gold porphyry deposit, leading to a series of impressive intercepts of which the new hole is just the latest.
- This will not be the first major Andean discovery for CEO Raymond Jannas. The Harvard-trained geologist previously led the teams that discovered Pascua Lama ([Barrick Gold](#) (TSX: ABX | NYSE: GOLD)), El Morro (Metallica Resources

(*acquired*)) and, in Venezuela, Chocó 10 (Bolivar Gold (*acquired*)).

#### 4. [Tincorp](#) (TSXV: TIN | OTCQX: TINFF)

- Tincorp is hoping to ride the rush to invest in metals required in the global switch to clean energy. While copper, cobalt, and lithium have grabbed most of the headlines, some tin is present in every single electronic device, large and small, and will become more omnipresent as our reliance on technology grows.
- Moreover, the [International Tin Organization](#) has warned that the world is facing a huge shortfall as demand accelerates and existing reserves are exhausted. To meet this demand, Tincorp has begun an aggressive exploration campaign at two properties in central Bolivia, once the largest supplier of the metal to the US.

#### 5. [Challenger Exploration](#) (ASX: CEL)

- Challenger is making a comeback. After seeing shares plummet over the last year amid a falling gold price and skeptical investment climate, the stock appears to have turned a corner after it released a 2.8 Moz gold (“Au”) resource for its Hualilán project in Argentina’s San Juan province.
- The firm should receive another boost when it publishes a maiden mineral resource (scheduled for next month) for its El Guayabo project in Ecuador, which lies down strike from [Lumina Gold’s](#) (TSXV: LUM | OTCQX: LMGDF) Cangrejos deposit (17 Moz Au).

### Final thoughts

The South American Andes region is a challenging yet rich geological region that is gaining attention as the clean energy boom drives demand for critical minerals. The five companies mentioned in the article are actively exploring and capitalizing on the potential of this region.

With impressive drill results, discoveries of new deposits, and aggressive exploration campaigns, these companies are poised to benefit from the increasing demand for copper, gold, lithium, tin, and other minerals necessary for the global switch to clean energy and the Andes region could become a key player in the global supply chain for critical minerals.

## **Andes Mountain Region of Western South America**



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