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TRIBECA SET FOR TRANSFORMATIVE 2022

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TRIBECA SET FOR TRANSFORMATIVE 2022

During a quiet period the company has doubled its land package and is relaunching through a reverse takeover and new TSX-V listing.



View towards La Higuera complex, from Gaby-Totito

The Tribeca Resources website has been fairly quiet in terms of press releases over the last couple of years, the most noteworthy events being the agreements to acquire the Don Baucha and Gaby-Totito properties in 2019, followed by the neighbouring Benja & Blanco package in March 2020.

These agreements raised Tribeca's portfolio to 3,747Ha from the 1,876Ha covered by its original property Caballo Blanco, but more

importantly they consolidated its control of land surrounding the historic La Higuera mining zone, in Chile's Coastal IOCG Belt.

In 2019 the company was gearing up for a US\$3mn exploration program, but this was interrupted by the pandemic, particularly the ensuing travel restrictions that limited the Australian executives' ability to freely travel between Chile and their home bases.

However, the recent easing of restrictions came at a good time for Tribeca Chile, which in July 2021 signed a reverse takeover (RTO) agreement with TSX-V listed Hansa Resources. The RTO will be completed in the coming months, and transfers the ownership of the new properties to Tribeca Resources Corporation, which will be registered in Canada. In January, Tribeca successfully concluded a US\$2mn private placement which was one of the conditions for the takeover.

Tribeca CEO and director Paul Gow expects the TSX-V listing process to conclude within the coming months, shortly after which the firm will commence fieldwork on the new assets.

Much like the paucity of press releases on the website, the management information lists only Dr Gow and company president Thomas Schmidt on the staff, but Gow is actively seeking additional geologists, he told Chile Explore Report.

LOOK TO THE EDGE

Tribeca has no intention of pursuing claims for the original La Higuera site, which was high-grade but somewhat small, Gow said. He believes there is potential for larger deposits surrounding the established mining zone, as suggested by the relatively recent global trend of finding large IOCG deposits under cover.

The historic geophysics information for Tribeca's properties does show that anomalies extend into the gravel cover, and in the case of Gaby-Totito the best result among 12 holes drilled by the previous owner in 2005 was at the edge of the grid, just where gravel cover starts. The same was true at Caballo Blanco, where the furthest step-out hole - of five drilled in 2007 - gave the best result.

Those top results were: 52m @ 0.60% copper, 0.12 g/t gold - within 285m @ 0.40% copper, 0.08 g/t gold - at Gaby-Totito; and 82m @ 0.35% copper, 19.2% Fe and 576ppm Co at Caballo Blanco's Chisposo target.

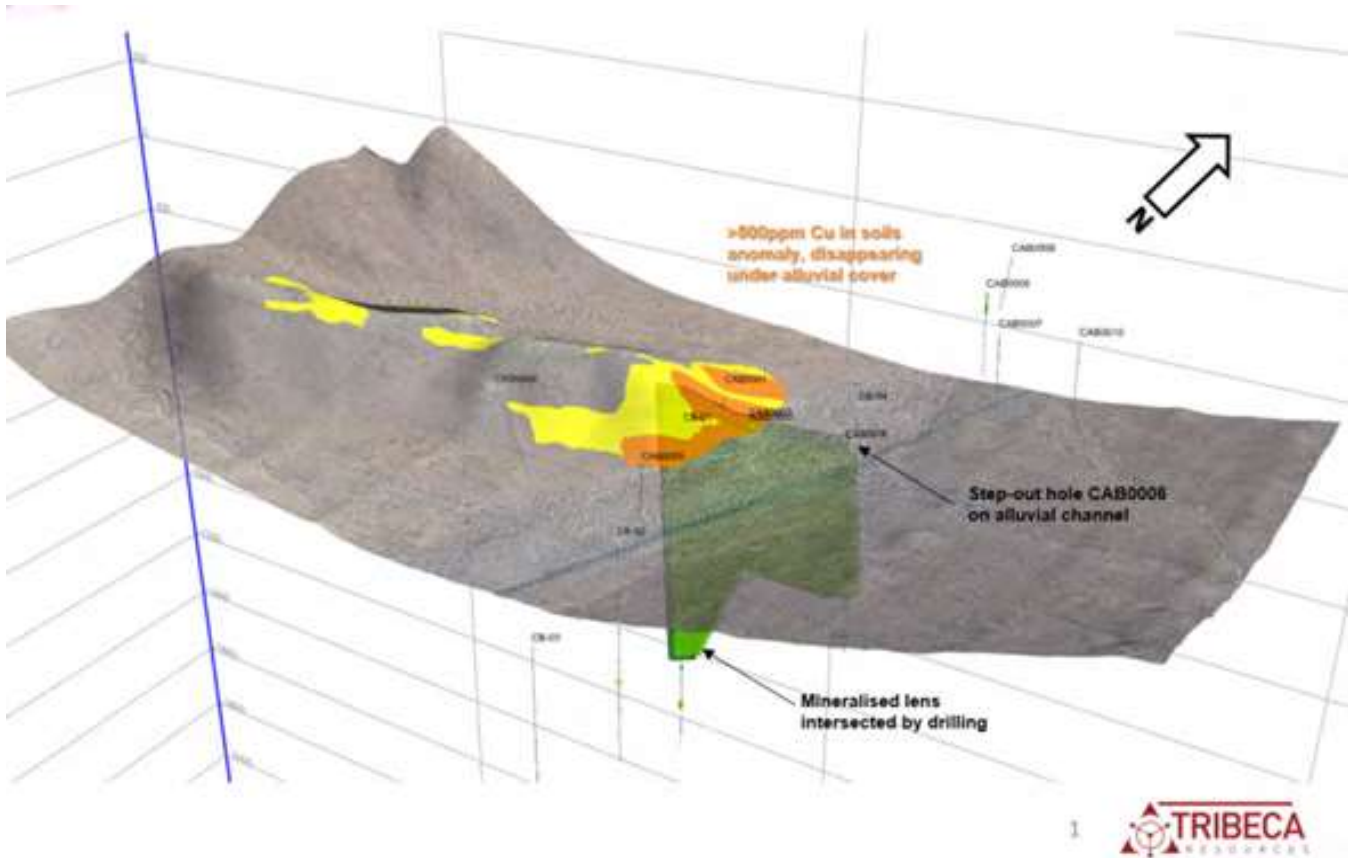
After listing on TSX-V, Tribeca will reactivate the US\$3mn drilling program, which Gow expects to conclude by year-end. This will start with a US\$1mn RC drilling phase to focus on establishing the spatial extent and depth of the Chisposo and Gaby-Totito targets. The company will back this up with gravity geophysics surveys to model the hematite content, which wouldn't show up in an EM survey.

Dr Gow's expertise is in the IOCG style of deposit, and if the



Tribeca Resources CEO and director, Dr Paul Gow

Historic geophysics information for these assets shows that the anomalies extend into the gravel cover



Hole CAB0006 at Chisposo suggests increasing mineralization away from previous drilling

Tribeca portfolio is to grow further he confirms that it will likely be through the addition of exploration projects in the coastal

IOCG belt, which extends some 1000km from Los Vilos in the south to north of Antofagasta.



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