

# Copper Fox Provides Update on Sombrero Butte Copper Project

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Calgary, February 6, 2024 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) ("Copper Fox" or the "Company") and its 100% owned subsidiary, Desert Fox Copper Inc. ("Desert Fox"), are pleased to provide an update of activities including results of the hyperspectral survey for its 100% owned Sombrero Butte copper project. The Sombrero Butte project is located approximately 3 kilometers south of the Copper Creek porphyry copper deposit in the historic Bunker Hill Mining District in Arizona.

The Full Spectrum Hyperspectral Survey covered the entire Sombrero Butte project and collected continuous Visual and Near Infrared ("VNIR"), Short Wave Infrared ("SWIR") and Long Wave Infrared ("LWIR") data. The survey was completed to map the distribution of alteration patterns exposed in outcrop across the project.

Highlights include:

- The SWIR anomalies exhibit a strong correlation to known breccias and has identified numerous other anomalous signatures interpreted to represent breccia pipes.
- Three areas have been identified that exhibit a crude circular pattern of illite-sericite that correlates with previously identified magnetic and radiometric anomalies suggestive of a porphyry system.
- The LWIR data identified one zone interpreted to represent argillic alteration, one zone interpreted to represent silica alteration.
- The anomalous areas outlined by the hyperspectral survey exhibit a strong correlation to the late stage intrusives identified by the 2022 airborne magnetic survey.
- The survey identified alteration in the Copper Creek granodiorite, the host rock to target #2 located in the center of the property. Target #2 is characterized by a chargeability/resistivity signature, alteration, porphyry style mineralization and mineralized breccia pipes suggestive of a porphyry copper system.
- Detailed relogging of drill core from two historical drillholes has been completed, along with sampling for petrographic study and whole rock geochemical analyses.

Elmer B. Stewart, President & CEO of Copper Fox commented, "The hyperspectral survey suggests that the phyllic and argillic alteration signatures at Sombrero Butte are more widespread than previously known. These recently identified anomalous areas correlate with airborne magnetic and radiometric anomalies indicative of a porphyry copper system and suggest the presence of a significant number of potential breccia pipes, an indicator of a potential buried porphyry copper system. The relogging program was undertaken to map the intensity and mineralogical changes in these holes as a guide to the possible location of the porphyry center."

## Drill Core Relogging

DDH SB-03 and DDH SB-23 are the deepest holes completed on the property and were relogged and sampled for both petrographic studies and whole rock geochemical analyses. In addition to collecting lithology, alteration and textural data, magnetic susceptibilities, and the density of mineralized structures/meter were recorded to determine if sampling of the core in DDH SB-23 for analytical purposes is warranted.

DDH SB-03 was drilled to the northeast towards the chargeability anomaly referred to as target #1 on the Sombrero Butte project. This drillhole intersected intervals of strong to moderate chalcopyrite +/- bornite in veins and veinlets in the Copper Creek granodiorite commonly associated with pervasive K-feldspar flooding in the core interval from 492 to 578 meters ("m"). Of interest is the absence of pyrite and molybdenite in this drillhole. The interval from 492 to 578 m returned a weighted average of 1,414 parts per million ("ppm") (0.14%) copper and 30 ppm molybdenum over the 86 m core interval with individual sample intervals up to 0.64% copper and 190 ppm molybdenum.

DDH SB-23 was a vertical hole drilled to a depth of 1230.7 m. The interval from 524 to 1230.7 m (end of the

hole) intersected the Copper Creek granodiorite and was not sampled despite the presence of intervals of disseminated and stockwork veinlets of quartz + K-feldspar + chalcopyrite +/- bornite and pyrite. Molybdenite was observed to occur along fractures within this interval. Mapping the changes in mineral species from dominantly copper sulphides (chalcopyrite +/- bornite +/- pyrite) to primarily iron sulphides (pyrite +/- chalcopyrite +/- bornite) could be used as a vector to the copper shell of the porphyry system.

Elmer B. Stewart, MSc. P. Geol., President, and CEO of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

#### About Copper Fox

Copper Fox is a Tier 1 Canadian resource company listed on the TSX Venture Exchange (TSXV: CUU) focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox and its wholly owned Canadian and United States subsidiaries, being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 25% interest in the Schaft Creek Joint Venture with [Teck Resources Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and the 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona. For more information on Copper Fox's other mineral properties and investments visit the Company's website at [www.copperfoxmetals.com](http://www.copperfoxmetals.com).

On behalf of the Board of Directors

Elmer B. Stewart  
President and Chief Executive Officer

For additional information contact: Lynn Ball (844) 464-2820 or (403) 264-2820,  
[investor@copperfoxmetals.com](mailto:investor@copperfoxmetals.com)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information is identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates," "expects," "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements regarding; SWIR anomalies exhibiting a strong correlation to known breccias and identifying numerous other anomalous signatures interpreted to represent breccia pipes; three areas have been identified that exhibit a crude circular pattern of illite-sericite that correlates with previously identified magnetic and radiometric anomalies suggestive of a porphyry system; LWIR data identifying one zone interpreted to represent argillic alteration and one interpreted to represent silica alteration; anomalous areas outlined exhibit a strong correlation to the late stage intrusives identified by the 2022 airborne magnetic survey; target #2 is characterized by a chargeability/resistivity signature, alteration, porphyry style mineralization and mineralized breccia pipes suggestive of a porphyry copper system.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: the geological advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the reliability of historical reports. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Copper Fox's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the anomalies may not be indicative of a porphyry copper system; mapping the

changes in mineral species may not be used as a vector to the copper shell of the porphyry system; the geology, continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

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