

Stamper Oil & Gas Corp.: Redonda Exploration Synopsis

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Vancouver, February 12, 2024 - [Stamper Oil & Gas Corp.](#) (TSXV: STMP) (FSE: TMP) ("Stamper" or the "Company") is delighted to provide a management discussion related to our Redonda Copper Molybdenum project. This discussion will focus on review and comparisons between the 2023 assay results and the historic drill results from the 70s. As part of our commitment to transparency, we encourage all shareholders to review the original New Releases, readily available on Sedar.

Comments from President and CEO Bryson Goodwin:

I am pleased to provide my opinions and insight into the Redonda exploration season.

Before delving into the results which surpassed my expectations for grades based upon indicated historical parameters, I believe it is crucial to revisit the intent behind our shift towards an energy commodities-focused company and answer the pivotal question: "Why Copper?"

The global landscape is undergoing transformative shifts, driven by both current trends and decisive governmental measures that are poised to significantly impact the energy sector in a "TITANIC" way. I intentionally use the term "titanic" to emphasize the magnitude (and dangers) of the changes at hand. The most basic implementation of these changes will require substantial investments in energy generation, delivery/storage infrastructure, and innovative delivery models.

NONE OF THIS IS POSSIBLE WITHOUT COPPER!

Every forecasting and scarcity model used during our due diligence process has consistently revealed substantial and enduring shortfalls in the availability of physical Copper. This indispensable metal is at the core of proposed global initiatives, and, candidly put, the world is currently falling short in copper production. I believe that inadequacy in today's copper production, let alone what will be required tomorrow, is an inescapable reality. I also feel, this undeniable fact is poised to propel the value of the underlying commodity and, by extension, elevate the standing of companies possessing quality copper assets. With this understanding in mind, I would like to discuss Redonda and its significance to Stamper shareholders.

The past year marked an incredible turning point for Stamper shareholders. The assay results stemming from our 2023 exploration drill program have been nothing short of remarkable. With each revelation, a sense of surprise and anticipation filled the team. Virtually every drill hole started in mineralization and bottomed in good grades. The reported grades, coupled with the long intercepts, bear significant implications that cannot be overlooked.

For your reference, I have included a breakdown of profitable grade requirements for mines in British Columbia. This serves as a vital benchmark for all shareholders, facilitating an educated comparison with the reported grades at Redonda. Stamper represents a unique opportunity for copper-savvy investors, offering a strategic position in the exploration phase of a copper project boasting high grades across substantial intercepts.

As we navigate the landscape of looming copper scarcity and anticipate appreciations in copper valuations, Stamper looks to be perfectly positioned. If your assessment aligns with mine on the impending copper scarcity issues and the resulting uptick in copper valuations, then the prospect of being associated with our company should fill you with both delight and assurance.

Please find below a compilation of all Assay results reported at Redonda.

Table of 2023 exploration program combined with historic 1979 intercepts.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10283/197290_table1.jpg

PROFITABLE production Copper grade %0.17 (as reported in 2022 with a price per pound low of \$3.22)

PROFITABLE production Molybdenum 0.008

The copper equivalent calculation utilizes the standard equation and is based on current spot metal prices of copper at US\$3.40 per pound, Re at \$4,400 per ounce, and molybdenum at \$20.60 per pound. Recoveries are set at 100% for all metals for purposes of the copper equivalent calculation as no metallurgical test data is available. Cu Eq is used for illustrative purposes only and does not imply that the metals are economically recoverable.

A limited number of gold assays were completed on the upper part of Hole Red-23-02. All gold results are uniformly low, with the highest value at 48ppb. The assays were done by Au 30g FA-AA Finish at ALS Labs. More gold assays are planned for the future.

The upper section of drillhole R-79-02 was collected row by row giving a sample interval of 1.4 metres and carefully quartered using a manual splitter using two cutting blades.

For historical reference, the original CuEq% was calculated in 1979 by A. Betmanis, P.Eng., employed by TECK Corp., by adding 6x the MoS₂ content to the Cu%. Interestingly, the current 2023 price difference between the Cu and MoS₂ is still about 6 times.

The original assays in 1979 were done in 2.5m intervals, split by C. Marlow and sent to Bondar Clegg Labs in Vancouver. The assay technique was not indicated but Bondar Clegg was a widely recognized superior Lab of the day. Only Cu and Mo were assayed in 1979.

The quartered core results in 2023 correlate very closely with the 1979 results. Future work will include more quartering of Holes 79-8 and 9 which are well labelled with metal tags. Rhenium values in the quartered core have a high value of 0.234ppm.

Historic Hole #	From/To	Core Length	Cu%	MoS ₂ %	CuEq%
DOH R79-2	110.0-206.7m	96.7	0.21	0.019	0.277
	3.4-27.5m	24.1m	0.42	0.075	
DOH R79-3	35.0-60.0m	25.0m	0.19	0.024	
Mineralization starts from surface	67.5-97.5m	30.0m	0.17	0.120	
	140.0-152.5m	12.5m	0.30	0.015	
	3.4-177.5m	174.1m	0.204	0.012	0.340
	2.7-55.8m	53.1m	0.33	0.025	
DOH R79-5	92.5-135.0m	42.5m	0.20	0.038	
Mineralization starts from surface	155.0-172.5m	17.5m	0.37	0.010	
	182.5-210.0m	27.5m	0.22	0.021	
	2.-210.0m	207.3m	0.204	0.012	0.277
DOH R79-6	2.5-30.0m	27.5m	0.23	0.058	
Mineralization starts from surface	142.5-155.5m	10.0m	0.10	0.045	
	2.5-117.5m	115m	0.132m	0.012	0.205
DOH R79-7	30.0-37.5m	7.5m	0.20	0.004	
	15-47.5m	32.5m	0.148	0.004	0.172
DOH R79-8	125.0-135.0m	10.0m	0.06	0.034	
	125-157.5m	32.5m	0.107	0.004	0.155

DOH R79-9	5.0-15.0m	10.0m	0.16	0.014	0.203
Mineralization starts from surface	97.5-110.0m	12.5m	0.19	0.011	
	175.0-210.0m	35.0m	0.09	0.27	
	90-212.5m	122.5m	0.098	0.007	0.140

For a mine currently in production:

- Typical cut off 0.10% acid soluble copper.
 - This is the number below which you don't consider copper to be recoverable.
- PROFITABLE production Copper grade %0.17 (as reported in 2022 with a price per pound low of \$3.22)
- PROFITABLE production Molybdenum 0.008

COPPER IS FORCAST TO EXCEED \$4.00 WITH MANY ACKNOWLEDGED EXPERTS PREDICTING \$5 BY 2025. This gives a frame of production understanding so shareholders can fully digest the listed results.

(A forecast is considered a Forward-looking statement involving various risks and uncertainties. There can be no assurance that this will prove to be accurate, and actual results and future events could differ materially from those anticipated in this statement)

<https://www.cnn.com/2024/01/03/copper-appears-set-to-rally-more-than-75percent-by-2025-analysts-say.html#:~:text=,and%20the%20magma%20cupola%20or%20carapace%20have%20been%20observed%20a%20short%20distance%20to%20the%20northeast.>

The current results allow a re-interpretation of the geology and mineralization. The entire mineralized area is a series of multi-phase magmatic-hydrothermal breccias.

The currently known highest grad copper-moly zone and associated breccias extend over a defined northerly horizontal length of over 600m, a width of at least 500m and a vertical extent of 300m. This is higher grade, potassic altered centre of mineralization is composed of variable density of dark mafic-rich fragments. Higher grades are clearly related to abundance of dark fragments in vugs and heavy chalcopyrite/molybdenite and pyrrhotite replacement. These hornblende phytic rocks are extremely altered by biotite and magnetite forming a potassic core of alteration. The area of interest appears to be the top of the magma cupola or carapace. Large included blocks of older volcanics have been observed a short distance to the northeast.

However, some high-grade copper/MoS₂ is also associated with the density of quartz stockworks and fracture filling. The locus of magmatic-hydrothermal multi-phase intrusives and brecciation associated with mineralization is distinct from the surrounding Coast Plutonic Complex although current level of mapping has not well documented the contact relationships. The multi-phase system is clearly younger than the enclosing Coast Plutonic rocks. The presence of mineralized miarolitic cavities suggest a high level and very fluid-rich hydrothermal system.

The very large breccia-agmatite body to the northeast is sparsely mineralized on surface but has not been tested by drilling. Previous operators suggest that the focus of mineralization may occur at depth to the northeast as interpreted by the magnetic signature.

The company is considering an aggressive program in 2024 which may consist of:

1. Detailed geological mapping with particular emphasis on brecciation trends.
2. Airborne magnetics and radiometrics to define the potassic core zone to the north and south.
3. Limited Induced Polarization to the northeast.
4. Deeper drilling to below 500m within the known potassic core.

This program is currently permitted. A new Notice of Work (NoW) has been filed in 2023 to expand the currently permitted program.

The mineralized zones are open to the north. A separate old road system 1.0km to the northwest will be investigated in 2024 for possible extensions of the mineralized zone.

The mineralized zone is open to the south and may plunge to the south (under the Coast Plutonic Complex). Future drilling is warranted along roads to the south after airborne geophysics is completed. Extensive iron skarns are known to the east on the east side of Redonda Island which could be part of a very large magmatic-hydrothermal system at depth.

About Redonda:

The project comprises 9 claims totaling 2746.46ha and is located 40km northeast of Campbell River, BC. Redonda is easily accessed with year-round regularly scheduled barge service out of Campbell River via Marinelink. Access from Redonda Bay is by 5km of recently upgraded logging road. Logging is ongoing and assures a well-maintained complex of forest service roads across the claims. Work proceeded in 2021 under a Letter of Support from the Klahoose First Nation within their Traditional Territory and Free Use Permit, Drill Permit and IP Exemption from the Ministry of Energy, Mines and Low Carbon Innovation (EMLI).

The regional setting of the Redonda property is part of the Coast Suture Zone between the Wrangellia Terrane and the Coast Plutonic Complex. In the claims area, Early Cretaceous dioritic intrusive rocks of the Coast Plutonic Complex have been intruded by at least three later intrusive units, including a quartz plug, previously interpreted wide hornblende dike which is locally brecciated over its 600 meter exposed length and several smaller feldspar dikes which cut dioritic rocks near the southwest margin of the previously interpreted hornblende-rich body. Higher concentrations of copper-molybdenum mineralization are closely associated with the hornblende dike, particularly in areas where it has been brecciated. The geological setting of the mineralization on the Redonda mineral claims share a number of features similar to those observed at the OKover copper-molybdenum porphyry deposit located 34 km to the southeast, north of Powell River and the Gambier Copper deposit in Howe Sound.

Qualified person

The technical disclosure in this release has been read and approved by J. T. Shearer, M.Sc., P.Geo. (BC & Ontario) FSEG & F.Geol.Soc., a qualified person as defined in National Instrument 43-101. Mr. Shearer is not arms length.

About Stamper Oil & Gas

[Stamper Oil & Gas Corp.](#) (TSXV: STMP) is an "Energy Commodity Focused" resource company, seeking to acquire interests in mineral and/or oil & gas resource properties focused on energy creation, storage or delivery. The Company is committed to creating sustainable shareholder value by evaluating and developing future prospects into commercially viable assets.

ON BEHALF OF THE BOARD OF DIRECTORS

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