

# Caribou Copper Resources Ltd. and Alix Resources Corp. Complete Program on Vault Property, Yukon

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VANCOUVER, Dec. 1, 2011 - [Caribou Copper Resources Ltd.](#) ("Caribou") (TSX VENTURE: CKR) and [Alix Resources Inc.](#) ("Alix") (TSX VENTURE: AIX) (FRANKFURT: 37N) are pleased to announce that the 2011 work program has been completed on the Vault Property located 140 kilometers northwest of Haines Junction in the Whitehorse Mining District of South-Western Yukon, and within 500 meters of the Wellgreen platinum group element ('PGE') project that is presently under resource evaluation by Prophecy Platinum Corp. (TSX VENTURE: NKL). Detailed mapping and sampling was completed over most of the property with the following highlights:

- New gabbro outcrops found, similar to those on the Wellgreen PGE project
- Peridotite float discovered with 93 ppb palladium and 42 ppb platinum
- Quartz veins with up to 1.03 g/t gold in altered phyllites and andesites
- Copper concentrations as high as 24.49% in quartz-veined andesitic rocks

The Vault property covers 3,650 hectares and consists of a series of thrust and stacked Permo-Triassic age rocks that have a northwest-southeast strike length of over 12 kilometers. The Triassic rocks comprise the basaltic-andesitic rocks of the Nikolai Formation and the mafic-ultramafic rocks of the Kluane Complex. The Kluane Complex hosts the Wellgreen PGE deposit, presently being developed by [Prophecy Platinum Corp.](#) (TSX VENTURE: NKL) and located 500 meters to the southwest of the Vault property. The Permian rocks are sedimentary and volcanic rocks of the Hasen Creek and Station Creek Formations, and the Wellgreen deposit was emplaced along the contact between these two formations.

Soil samples collected on the Vault property in 2010 by [Strategic Metals Ltd.](#) (TSX VENTURE: SMD) exhibited anomalous gold contents from 200 ppb to over 10,000 ppb Au (see Alix News Release, January 31, 2010). Historic mapping by the Yukon Geological Survey also identified igneous rocks on the Vault property that are similar to those hosting the Wellgreen PGE deposit (Israel and van Zeyl, Yukon Geological Survey Open File 2004-20). The 2011 work program focused on mapping and sampling near the gold anomalies, and identifying mafic igneous rocks that could be similar to those hosting the Wellgreen PGE deposit.

In the present program, a total of 89 grab samples were collected from outcrop (74 samples) and as float (15 samples). New gabbro outcrops were located outside of the historic mapping, along with peridotite float in the same area containing 42 parts per billion (ppb) platinum and 93 ppb palladium. Of the five grab samples of gabbro outcrop collected from the same area, one contained 23 ppb platinum and 29 ppb palladium. The anomalous samples are positioned where the northwest projection of the contact between the Hasen Creek and Station Creek Formations would be located.

Quartz veins hosted in phyllite and andesite were also anomalous in gold, silver, and copper. One outcrop sample of phyllite with quartz veinlets assayed with 1.03 ppm Au and 1.43 ppm Ag, and a single quartz vein in phyllite assayed with 13.2 ppm Ag and 24.5% Cu. The most significant grab sample results are shown in the table below, and a sample location map can be viewed at [www.cariboucopper.com](http://www.cariboucopper.com) or at [www.alixresources.com](http://www.alixresources.com).

VAULT PROPERTY	weight	Ni	Pt	Pd
Rock Type	kg	ppm	ppb	ppb
peridotite (float)		1.05	6.3	42
gabbro	0.69	7.9	23	29
	weight	Au	Ag	Cu
Rock Type	kg	ppm	ppm	%
phyllite with quartz veinlets			0.59	1.03
phyllite with quartz veinlets			0.83	0.49
quartz vein in phyllite	0.69		0.39	13.2
quartz vein in phyllite (float)			0.80	0.13
andesite with quartz veinlets			0.91	0.08
andesite with quartz veinlets			0.66	0.02
andesite with quartz veinlets			0.58	0.01

All rock grab samples were treated and analyzed by AGAT Laboratories (Mississauga, Ontario). Standards and blanks were included with the samples. The following AGAT methods were used for analysis: multi-elements by ICP/ICP-MS finish; Au, Pt, and Pd by fire assay ICP-OES finish; overlimit Cu by AA.

Alix and Caribou are very encouraged by the positive confirmation of previous gold anomalies and the identification of new gold and copper anomalies on the Vault property. These sample results are being evaluated with the intent to identify drill targets associated with the gold anomalies. Gabbros in outcrop juxtaposed with peridotite float having elevated PGE are also significant, suggesting that rocks are present on the northwestern portion of the property that are similar to those in the Wellgreen PGE deposit. To identify potential Wellgreen-type drill targets, an airborne and/or ground geophysical program for the northwest portion of the property is planned to emphasize the area where the new PGE-anomalous samples were located.

In May 2011, Caribou entered into an agreement with Alix Resources Inc. (TSX VENTURE:AIX) whereby a 49% interest in Vault and four other Yukon properties can be obtained by issuing 500,000 common shares and spending \$600,000 on the properties over two years (see Caribou News Release, May 11th, 2011). Alix obtained the Yukon portfolio from Strategic Metals Ltd. in an option agreement whereby Alix can obtain 100% of the five properties by issuing 9.9% of its outstanding share capital to Strategic and making cumulative cash payments totaling \$3,000,000 over a four-year period (see Alix News Release, January 31, 2011). Caribou also shares its proportionate amount of the underlying agreement with Strategic Metals Ltd. on these five properties. To date, Alix has paid \$100,000 and has issued 1,542,470 shares to Strategic Metals Ltd. Upon earn-in with Strategic Metals Ltd., the properties will be subject to a 2% net smelter return royalty. Caribou and Alix will have the option to buy back 1% for \$1,000,000.

The technical contents of this release were approved by Dr. Tom McCandless, P.Geo., President and a Director of Caribou Copper and qualified person as defined by National Instrument 43-101.

Caribou Copper's mission is to identify, acquire, and advance high potential base and precious metal prospects. For more information visit the website at [www.cariboucopper.com](http://www.cariboucopper.com).

Alix Resources is a junior exploration company actively seeking base and precious metal venture opportunities for the benefit of all of its stakeholders. For more information visit the website at [www.alixresources.com](http://www.alixresources.com).

ON BEHALF OF THE BOARD

Tom E. McCandless  
President, Caribou Copper Resources Ltd.

ON BEHALF OF THE BOARD

Michael England  
President, Alix Resources Corp.

**Forward-Looking Statement:**

*Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Caribou Copper Resources and Alix Resources, Corp. Actual results may differ materially from those currently anticipated in such statements.*

*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.*

## Contact Information

### [Caribou Copper Resources Ltd.](#)

Tom E. McCandless, President  
1-604-683-3995 or Toll Free: 1-888-945-4770  
[www.cariboucopper.com](http://www.cariboucopper.com)

### Alix Resources Corp.

Michael England, President  
1-604-683-3995 or Toll Free: 1-888-945-4770  
1-604-683-3988 (FAX)  
[www.alixresources.com](http://www.alixresources.com)

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