

Drilling at Columbus Copper's Karapinar Project Intersects 21 Metres of 1.05% Copper and Confirms Mineralization Model

28.02.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 02/28/13 -- [Columbus Copper Corp.](#) ("Columbus Copper") (TSX VENTURE: CCU) (formerly Empire Mining Corporation) is pleased to report an update on the ongoing diamond drilling program at its 100% owned Karapinar copper-molybdenum project in Turkey. At the end of October 2012, Columbus Copper initiated a drilling program at Karapinar where [First Quantum Minerals Ltd.](#), has been granted an option to earn an initial 51% interest.

Seven drill holes have been completed on the program to date for a total of 2,394.6 metres and an eighth hole is currently in progress. Results have been received for six holes and all, except for drill hole KDH022, returned significant intercepts within porphyry or skarn mineralization, confirming interpretations from the 2011 IP geophysical survey and the 2012 mapping campaign.

In 2011, Columbus Copper undertook an IP survey at Karapinar that outlined a chargeable anomaly of 800 metres x 800 metres in the eastern part of the porphyry system where drill hole KDH018 intersected a 60 metre zone of chalcocite enrichment grading 0.93% copper, 0.11 g/t gold and 0.017% molybdenum from a hole depth of 79.6 to 139.6 metres (see news releases of August 23rd and November 1st, 2011). The current drilling campaign aims to expand this zone beneath an area recently mapped as an extension of the porphyry, by more than one kilometre to the east.

In the current program, drill hole KDH021, collared to test an IP anomaly 500 metres north-east of KDH018, intersected a chalcocite enriched interval of 21 metres grading 1.05% copper between 135.0 and 183.0 metres in endoskarn, including 7.9 metres at 1.61% copper between 137.6 and 145.5 metres. Drill hole KDH024 tested another IP anomaly 300 metres south-west of KDH021 and intersected 30 metres of mineralized endoskarn. Assays for this drill hole are pending. Drill holes KDH019 and KDH020/20a, tested IP anomalies along the northern mapped boundary of the porphyry beneath marbles and also returned significant copper intercepts in endoskarns.

Maps with collar locations over plans of IP chargeability and ground magnetics are available at the following link:

<http://www.columbuscopper.com/i/nr/2013-02-28-maps.pdf>

The current program developed jointly with First Quantum aims to test the potential of the overall system much beyond the area drilled in previous campaigns between 2003 and 2011. The program contemplates widely spaced step-out holes intended to test the potential margins and outer boundaries of the mineralized system and includes holes collared based on results from re-interpreted geochemical data and Short-wave Infrared (SWIR) and Near Infrared (NIR) spectral analysis performed on drill core samples to investigate alteration trends in the system. This study, carried out with First Quantum expertise and covering 3,036 samples from 21 drill holes spanning all exploration stages indicates that the majority of the Karapinar holes show the transition from argillic to intermediate argillic (dominant) to moderate phyllic alteration, suggesting that drilling done to date has identified alteration consistent with the upper part of the porphyry system. The study therefore recommends that deeper holes within the system are required in order to identify the potential higher grade shell.

A second set of drill holes in the current program target IP chargeable anomalies as past drilling has demonstrated these to coincide with zones of secondary enrichment. In addition, the program aims to study the extent of the oxide mineralization intersected in the southern part of the system by three drill holes from previous campaigns.

Assay results for drill holes KDH019 to KDH023 have been received to date.

Following is a summary of significant intercepts:

Hole No.	Tot. Depth (m)	From (m)	To (m)	Intercept (m)	Cu (%)	Mo (%)	Au (g/t)
KDH019	327.00	106.40	114.73	8.33	0.37	0.0043	0.07
		160.70	167.00	6.30	0.53	0.0075	0.09
KDH020	102.00	5.00	35.75	30.75	0.34	0.0072	NS
	including	5.00	13.10	8.10	0.53	0.0159	0.10
	including	21.20	34.50	13.30	0.41	0.0060	NS
KDH020a	424.30	2.50	10.50	8.00	0.64	0.0098	0.16
		31.80	36.10	4.30	0.30	0.0196	NS
KDH021	247.00	48.00	80.50	32.50	0.38	0.0122	0.07
		135.00	183.00	21.00(i)	1.05	0.0023	NS
	including	137.60	145.50	7.90	1.61	0.0032	0.05
	including	172.50	183.00	10.50	0.87	0.0021	NS
KDH023	336.4	0.00	140.00	140.00	0.30	0.0011	0.11
	including	5.20	27.00	21.80	0.56	0.0003	0.22
		152.50	157.80	5.30	0.58	0.0038	0.13
		199.50	206.40	6.90	0.45	0.0046	0.08
		224.40	243.50	19.10	0.30	0.0070	0.07
		270.00	282.50	12.50	0.50	0.0090	0.08

(i)interval is intersected by a post-mineral dyke between 145.5m and 172.5m
 NS - no significant grade

The endoskarn lithology at Karapinar was not identified on a large scale prior to the current drilling program, but has now been intersected in all drill holes, particularly in the north-eastern part of the project area. The principal intent of the current drill program is to test the size and scope of the entire mineralized system, commencing with the eastern extremities that also coincide with the main IP responses. The IP anomalies can be attributed to skarn and secondary copper mineralization, although the wide spacing of the drill holes bracketing the main 800 metres by 800 metres chargeability anomaly, which still requires infill drilling. Also of significance is that all the holes drilled in the eastern and north-eastern part of the project area have Phase 2 porphyry as their primary lithology. Phase 2 porphyry at Karapinar has been interpreted to be particularly amenable to leaching and secondary enrichment mineralization and is dominantly sericitic altered (see news release of October 30th, 2012).

The current program also aims to test previously identified oxide ore potential in the southern part of the mineralized system. Drill hole KDH023 intersected 140 metres from surface grading 0.30% copper, 0.11 g/t gold and 0.0011% molybdenum, including 21.8 metres at 0.56% copper and 0.22 g/t gold. The hole then entered an alternation of Phase 2 porphyry, post-mineral dykes and skarns, yielding several significant copper intercepts. The 140 metre thick intersection in hole KDH023 is part of an oxide zone that was also intersected in previous campaigns by holes KDH012, KDH015 and KDH016. The surface footprint of this oxide zone, as indicated by the collar locations, could be well beyond 300 metres in dimension and is on top of Phase 2 porphyry - a favourable host for secondary enrichment.

Reinterpretation of geochemical data from all surface and drill hole samples has also identified Karapinar as a molybdenum rich system, prompting to study elements which have not been assayed to date and often

correlate with molybdenum in porphyries, in particular Rhenium. Rhenium is used mainly for production of nickel-based superalloys used in combustion chambers, turbine blades, and exhaust nozzles of jet engines, these alloys contain up to 6% rhenium, making jet engine construction the largest single use for the element, with the chemical industry's catalytic uses being the element's next-most important application. It is also of critical strategic military importance, for its use in high performance military jet and rocket engines. A selection of samples from various drill holes at Karapinar with high molybdenum grades was analyzed at the ALS Chemex laboratory by an ICP-MS suite and returned rhenium grades between 0.183ppm and 2.61ppm, showing good correlation with molybdenum. While this data is not representative for the entire deposit, as samples have been selected from different drill holes on the basis of their high molybdenum grade only, the high rhenium grades, and the observed correlation between molybdenum and rhenium in particular, are suggestive of rhenium potential in zones with higher grades of molybdenum that could add significant value to molybdenite concentrate. A number of intervals with higher molybdenum grades have been established in the holes of the current program (e.g. hole KDH020a with 98.5 metres at 0.0135% molybdenum between 77.5 and 176.0 metres), but they are also observed in drill holes from previous campaigns (e.g. hole KDH012 with 126.7 metres at 0.0240% molybdenum between 139.6 and 266.3 metres).

The current ongoing drilling program is planned to test IP and geochemical anomalies in the area north of hole KDH019 and the potential for extension of the porphyry system underneath the marble roof-pendant. Drilling is then planned to test the area north-west of the previously drilled cluster, where mapping has identified another zone of potassic alteration, with quartz-magnetite-chalcopyrite veins in an outcrop. A deep geophysical survey is in planning to aid the generation of deep targets, reflecting on the results from the recent re-interpretation of geochemical data and the SWIR and NIR spectral study on drill core samples. In addition, the airborne magnetics and radiometrics survey that was temporarily suspended due to weather conditions is expected to be resumed in late March or early April 2013.

Quality Assurance/Quality Control

All drill core was sawn in half with sample widths determined by geology and mineralization. Individual samples within visible mineralization did not exceed 1.0 metre, while the maximum sample interval was 2.0 metre. Samples were bagged, security tagged and sent to the ALS Chemex sample preparation facility in Izmir, Turkey and, following preparation, to the ALS Chemex laboratory in Vancouver. For all drill holes to KDH022 inclusive, gold was determined by fire assay with AA finish, ore grade repeats were run with ICP-AES and a total of 33 elements determined by ICP after four-acid digestion. Starting with hole KDH023, the ICP multi-element suite was changed to ICP-MS after four acid digestion, determining 48 elements, while gold is determined by fire assay with AA finish as before. The change is driven by the indicated rhenium potential, will apply to all future Karapinar drill core samples and will allow to further evaluate potential for elements that have not been assayed for so far.

Blank, replicate and Certified Reference Material QA/QC samples were distributed regularly in the assayed batches and their total numbers are presented in Table 1.

Total Number of Assayed Samples	Number of Standards	Number of Duplicates	Total Number of QA/QC Samples
2701	137	106	243

Table 1: Number of samples and QA/QC samples from Karapinar project

In addition, ALS Chemex performed internal check assaying on about 5% of the samples, and also included analyses of internal standards inserted into the sample string.

Columbus Copper's Qualified Person, David C. Cliff, BSc (Hons), MIMMM, C Eng., FGS, also Columbus Copper's President & CEO, has reviewed and approved the content of this news release.

ON BEHALF OF THE BOARD

David Cliff
President & CEO

This release contains forward-looking information and statements, as defined by law including without

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/143882--Drilling-at-Columbus-Copperund039s-Karapinar-Project-Intersects-21-Metres-of-1.05Prozent-Copper-and-Confirms>

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