

Savant Initiates New Copper Exploration Strategy in Southwest US: Executes Agreements on Three Copper Porphyry Properties From Eurasian Minerals

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2013) - [Savant Explorations Ltd.](#) (TSX VENTURE:SVT) ("Savant") has initiated a copper exploration and discovery strategy in the Southwest United States, which contains some of the premier copper districts in the world. As the first step to this strategy, Savant, through its wholly owned U.S. subsidiary Keystone Mines Inc., has successfully negotiated three earn-in agreements (collectively referred to as the "**Agreements**") with [Eurasian Minerals Inc.](#) (TSX VENTURE:EMX)(NYSE MKT:EMXX) ("Eurasian") through its wholly owned subsidiary Bronco Creek Exploration Inc. ("BCE") for three high-quality properties. Under the terms of the Agreements, Savant may earn up to a 100% interest in each of the Jasper Canyon, Buckhorn and Frazier Creek copper porphyry properties, through a two stage earn-in over a maximum 10 year period, subject to certain royalties retained by BCE. The main terms of the Agreements and a summary of the properties are provided below.

The first year work commitments and cash payments required for all three properties is less than \$250,000 and will be easily funded from Savant's current working capital, which includes a recently received tax refund of \$304,000 (see Savant's news release dated October 24, 2013).

The Opportunity

The Southwest United States is well-endowed with large porphyry copper deposits that occupy the top end of the grade and tonnage curve. More than 20 deposits contain in excess of one billion tonnes of resources, 14 of which have an average grade exceeding 0.50% Cu. Many of the deposits contain significant gold, silver and molybdenum by-products. Although most of the known deposits occur in exposed basement rocks, up to 70% of the region is concealed beneath post mineral cover that has seen only limited exploration. There is no geological reason for deposits not to occur in these covered areas. The relatively recent discovery (1996) of the giant high-grade Resolution Deposit (1.7 billion tonnes grading 1.52% Cu) under cover in Arizona demonstrates this hidden opportunity, although there is no assurance that further exploration will lead to discovery or development of such a deposit. New understanding of the geological framework of the region and a significant database of regional geophysics provides a better understanding of ore-controlling structures and basement geometry and provides focus on the highest priority areas.

The region is rated highly by the Fraser Institute as a favourable mining jurisdiction for taxation, regulation and labour. Exploration permits are easily attainable, and with an agreeable climate and good access and infrastructure (roads, rail, power, and existing smelters) year round exploration and development is possible.

Leading Savant's new copper exploration and discovery strategy is President and CEO, Jack McClintock, former Exploration Manager of BHP Billiton's mineral exploration group. Mr. McClintock was the team leader on the discovery of the Spence Copper-Molybdenum mine in Chile (annual production of 180,000 tonnes of copper), a blind discovery made under pediment (alluvium) cover similar to that found in the Southwest U.S. Mr. McClintock states:

"Over the course of this year, Savant has reviewed and assessed over 40 projects and properties in North America with the objective of identifying a region with low political risk, low entry cost, low exploration costs and the capability of generating major new discoveries of large-tonnage, high-margin mineral deposits. The properties Savant is acquiring from Eurasian Minerals are of exceptional quality and achieve this objective. The acquisition represents the first step in Savant building a portfolio of high - quality properties in one of the world's premier porphyry copper regions."

The Properties

Additional information including maps and an updated presentation can be found at Savant's website at www.savantexplorations.com.

Buckhorn

The Buckhorn Creek property contains a newly identified porphyry copper prospect located approximately 25 kilometres east-northeast of Wickenburg, Arizona. The property is 1637 Hectares in size consisting of 155 lode claims and one state exploration permit largely covered by post mineralization volcanic rocks. At the contact between the basement and younger covering volcanic rock is a distinct red-matrix conglomerate containing clasts of porphyry and crystalline basement rocks exhibiting porphyry-related alteration that are leached of sulphides (leach cap). Exotic copper mineralization in the form of various types of copper oxide minerals also occurs with these clasts.

The presence of both leach cap fragments and exotic copper oxide in this type of basal conglomerate suggests there may be a nearby enriched porphyry copper deposit concealed beneath the covering volcanic rocks. The basement rocks adjacent to the capping volcanics are weakly altered and contain widely spaced, stringer-like, copper-mineralized quartz veins suggesting a distal alteration to a potentially larger porphyry copper system. The follow up of a similarly appearing conglomerate at the base of a post mineralization cover led to the discovery of BHPB's Spence copper deposit in Northern Chile. In the case of the Spence deposit, the deposit was found within 2 kilometres of the copper and leach cap bearing conglomerate.

Jasper Canyon

The Jasper Canyon property consists of 163 lode mineral claims covering a 1,276 Hectare area located about 8 kilometres northwest of Globe, Arizona and approximately 110 kilometres east of Phoenix. Savant's technical team believes there is potential to discover either an enriched porphyry copper deposit beneath shallow post mineralization cover rocks or a more deeply buried porphyry copper deposit with high-grade primary sulphide (hypogene) copper grades similar to those found at the nearby Resolution and Ray deposits. The potential for a porphyry copper deposit on the property is indicated by the recently interpreted extensional fault regime that includes the Pinto Valley deposit (recently acquired by Capstone Mining) and the Copper Cities deposit. Based on this interpretation, the fault displaced upper portion of the Copper Cities deposit would lie to the northeast in the direction of the Jasper Canyon property. Additional evidence for the presence of a possible porphyry deposit on the Jasper Canyon property include numerous copper and base metal vein occurrences that occur in an arc-like distribution along the eastern margin of the property. Peripheral copper and base metal veins are a common feature of copper deposit deposits both in the Globe Miami District and elsewhere in the world. The presence of both diabase and limestone near the property increases the chance for higher hypogene grades as these rock types are associated with higher copper grades at both the nearby Ray and Resolution deposits. To date, work on the property has shown no evidence for previous drilling within the property boundaries.

Frazier Creek

The Frazier Creek property consists of 71 lode claims covering 570 hectares, located approximately 40 kilometres north of the town of Eureka Nevada. The property covers moderately to intensely silicified and hydrothermally dolomitized Devonian limestone. Past exploration identified widespread anomalous copper and molybdenum values in silicified and dolomitized bedrock over a 1.8 km x 0.8 km area. The highest copper and molybdenum mineralization occurs within areas of intense silicification and narrow sulphide mineralized structures. In a shallow historical working, a grab sample containing 0.8% copper and 0.008% molybdenum, was collected from a sericitically altered feldspar porphyry dyke, which may suggest the presence of a larger mineralized porphyry body at depth.

The presence of anomalous copper and molybdenum within a large area of strong to intense silicification, dolomitization and an altered porphyry dyke suggests that there is potential to find a copper - molybdenum bearing porphyry deposit within a few hundred metres of surface. Limestone would be an excellent host rock for the formation of copper skarn mineralization and increases the probability of higher grade copper mineralization in any primary copper porphyry. The only known drilling within the target area is a shallow churn drill hole drilled in the mid-1960s. The results from the churn drill hole are unknown.

Initial Work Program

Over the next several months, Savant plans on conducting detailed geological mapping, grid-based geochemical sampling and preliminary geophysical assessment on all three properties in order to prioritize areas for subsequent detailed geophysical surveying and drill testing.

The Agreements

Each property will be governed by a separate agreement, each containing the same main business terms and conditions.

Main Business Terms

For **each of the three properties**, Savant may earn an initial 60% interest (the "Initial Interest") over a five (5) year term by completing the following:

	Per Each Agreement/Property		
	Cash Payments (\$US)	Shares	Exploration Expenditures (\$US)
Upon execution of the Agreements and approval from the TSX Venture Exchange	\$ 12,500	150,000	-
By the first anniversary of the Agreements		100,000	\$ 70,000
By the second anniversary of the Agreements	30,000	100,000	200,000
By the third anniversary of the Agreements		100,000	500,000
By the fourth anniversary of the Agreements		150,000	650,000
By the fifth anniversary of the Agreements	*300,000	200,000	650,000
Total	\$ 342,500	800,000	\$ 2,070,000

* To complete the earn-in of the Initial Interest payable in cash or shares (at Savant's election)

Once Savant has earned the Initial Interest, Savant may then elect either to:

1. Enter into a joint venture agreement with BCE to jointly develop the property (with Savant owning a 60% interest and BCE owning a 40% interest); or,
 - I. Earn an additional 40% interest in the property, for a total of 100% (the "Second Earned Interest") by incurring an additional US\$10 million in exploration expenditures by the fifth anniversary of the date Savant earns the Initial Interest and paying US\$500,000 to BCE in cash or shares (at Savant's election) to complete the earn-in to 100%. If Savant does not complete the requirements to earn the additional 40%, Savant's interest will remain at 60% and the parties will revert to a joint venture.

Once a joint venture is formed, BCE may then elect within 60 days of the formation of the joint venture to convert its 40% interest in the property into a 2.5% Net Smelter Returns Royalty ("Royalty") with Savant retaining a 100% interest in the property. If BCE does not elect to convert its interest to a Royalty and the joint venture is formed, then if either party's participation in the joint venture is diluted to 15% or below, its interest in the joint venture shall be terminated and it shall receive the Royalty. Once Savant earns the Second Earned Interest and owns 100% of property, BCE will retain a Royalty. Savant may buy-down 0.5% of the NSR for \$2.0 million.

Upon conversion of BCE's interest to a Royalty, Savant will commence paying an annual advanced minimum royalty (AMR) to BCE on the first anniversary of the conveyance of the Royalty to BCE. If the Royalty is conveyed to BCE prior to Savant earning the Second Earned Interest, the AMR will consist of US\$50,000 in each of the first two years, US\$75,000 in each of the third and fourth year and US\$100,000 per year from the fifth year until the earlier of the commencement of commercial production or the 20th anniversary of the conveyance. If the Royalty is conveyed to BCE after Savant earns the Second Earned Interest, the AMR will consist of US\$200,000 per year up until the earlier of the commencement of commercial production or the 20th anniversary of the conveyance. Savant may reduce or suspend the AMR payments under certain conditions as provided in the Agreement. Each of the AMR payments shall be set off against the Royalty payable to BCE upon the project being brought into commercial production.

Other provisions of the Agreements

- The Agreements are subject to receipt of required regulatory approvals and to completion of final documentation.
- Savant will be the Operator of each agreement so long as it holds a majority interest in the respective property.
- Each property will be bounded by a two (mile) Area of Interest.
- Exploration Expenditures incurred in any year during the initial earn-in period that exceed the annual minimum amounts required may be carried forward and applied to subsequent years of the initial earn-in period. In addition, if Savant elects the Second Earn-In Right, excess Exploration Expenditures incurred in the Initial Earn-In Period may be carried forward and applied as a credit to Exploration Expenditures which are to be made during the Second Earn-In Period.
- Savant will pay BCE U.S. \$75,000 upon completion of a Preliminary Economic Assessment on each property.
- Savant may elect to pay cash to BCE in lieu of any shortfalls incurred in any period in which it is required to incur exploration expenditures, and may accelerate the schedule to make the option payments, incur exploration expenditures or make the AMR payments.
- If on the first anniversary of the Agreement Savant has not terminated the Initial Earn-In Right with respect to any of the three Agreements, then in the second year Savant may elect to keep the Initial Earn-In Right with respect to all Agreements in force by expending a minimum of \$100,000 on each Project provided that the remaining balance of the \$600,000 be expended on any one or more of such Projects, subject to the carry forward provisions.

About BCE and Eurasian Minerals

BCE (Bronco Creek Exploration Inc.) is a wholly owned subsidiary of Eurasian Minerals focused on copper and gold exploration in the western United States. Eurasian is a global gold and copper exploration company utilizing a partnership business model to explore the world's most promising and underexplored mineral belts. Eurasian generates wealth via grassroots prospect generation, strategic acquisition and royalty growth.

About Savant

Savant is an exploration and development stage company focused on generating and exploring high quality precious and base metal properties in stable jurisdictions. Savant has recently initiated a new exploration and discovery strategy in Southwest United States with the acquisition of the Buckhorn, Jasper Canyon, and Frazier Creek properties. Savant's other properties and assets are 100% owned with combined annual holding costs of approximately \$30,000. Savant has a partner funding the Yuby Gabriela copper property in Chile with the next option payment of US\$1,000,000 due to Savant at the end of April 2014. Savant also owns two other high-quality properties, Blue Moon and Yava that Savant's management is seeking to monetize for maximum value to Savant and its shareholders.

John McClintock, P. Eng. CEO of Savant is the Qualified Person, as defined by National Instrument 43-101, responsible for the technical data in this news release.

More information on the Company's activities is available at the Company's web site at www.savantexplorations.com.

Neither 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.

This news release contains forward-looking statements. These statements are based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of failure to obtain necessary regulatory approvals, the failure to reach agreement on final documentation, exploration results and other risk factors that are beyond Savant's control. There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release.

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