

Lowell Copper Limited - Provides Corporate Update

11.02.2015 | [Marketwired](#)

VANCOUVER, Feb 11, 2015 - [Lowell Copper Ltd.](#) (TSX VENTURE:JDL) ("Lowell Copper" or the "Company") is pleased to provide an update with respect to its project portfolio.

West Jerome Option Agreement

Lowell Copper and [Cornerstone Metals Inc.](#) (TSX VENTURE: CCC) ("Cornerstone") are pleased to announce that they have entered into a binding option agreement in respect of the grant of an option (the "Option") on Cornerstone's West Jerome project in Yavapai County, Arizona (the "Project").

Under the terms of the Option, Lowell Copper can acquire up to a 75% interest in the Project in exchange for Lowell Copper 1) on the first anniversary and annually thereafter, issuing to Cornerstone C\$40,000 worth of shares; 2) funding work expenditures as described below; and 3) issuing to Cornerstone C\$15,000 worth of shares subject to the results of a gravity survey to be undertaken on the Project as part of the initial work program.

Lowell Copper can earn an initial 51% interest in the Project by incurring expenditures of C\$600,000 on the Project within two years of the signing of the Option. To earn an additional 24% interest in the Project, for a total interest of 75%, Lowell Copper must incur an additional C\$2,000,000 within two years of earning the initial 51% interest in the Project, after which a joint venture will be formed.

J. David Lowell, Chairman and CEO of Lowell Copper commented, "We intend to complete an initial gravity survey on the Project which, if warranted by results, will be followed up with a targeted drill program. Consistent with our strategy, West Jerome represents an attractive copper rich volcanogenic massive sulphide ("VMS") target which can be tested efficiently and economically."

The West Jerome property consists of approximately five square kilometres of claims on the west side of patented lands held by Freeport McMoran. The Project, a volcanogenic sulphide camp, contains a high-grade, massive sulphide target located 2.4 km south of the past-producing United Verde Mine (Phelps Dodge production records from 1889-1974 indicate 33 million tons grading 4.36% Cu, 1.53 opt Ag and 0.042 opt Au; 2.9 billion lbs of copper - this information is not necessarily indicative of the mineralization on the Project).

The Project has excellent geological and geophysical support for a large VMS target. The property has two favourable stratigraphic horizons traced from the United Verde mine onto West Jerome. Both surface exposures and limited drilling have identified strong chloritic alteration typical of a VMS feeder pipe and geophysical surveys (electromagnetic) have identified two strong anomalies coincident with the favourable stratigraphic horizons and chlorite alteration.

Ricardo Exploration Update

As previously reported the Company received the required drilling permits and commenced drilling at Ricardo during the fourth quarter of 2014. The first hole reached a depth of 438 meters, short of the targeted depth which could have been up to 1,000 meters, after which it was lost due to challenging ground conditions.

Examination of the core has revealed, although drilling did not reach the intended depth, moderate intensity quartz-sericite which in occasional intervals became more intense. The core also appeared to indicate a zone of incipient stockwork containing pyrite and trace amounts of chalcopyrite which in an ordinary porphyry copper ore body indicates a zone outside of a well-developed stockwork zone containing first pyrite on the outside, then pyrite and chalcopyrite in the ore body.

Lowell Copper is encouraged by these preliminary observations and has made changes to the drill equipment to continue to test the Ricardo targets with further drilling, including twinning the first hole, commencing during the first quarter of this year.

TC Project Exploration Update

The Company also announces that the Company is discontinuing exploration of the TC project based on initial drill results. One hole was undertaken to test for a buried copper porphyry deposit, however, the results did not meet expectations. Total investment was approximately \$0.1 million.

About Lowell Copper

Lowell Copper is a copper exploration and development focused company led by J. David Lowell and is listed on the TSX-V. The Company was founded to leverage the current market conditions and build a portfolio of economic copper projects through a combination of exploration, mergers and acquisitions by utilizing the considerable experience and success of management and directors of the Company.

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 ADEQUACEY OR ACCURACY OF THIS RELEASE.

J. David Lowell, the Company's Chairman and Chief Executive Officer, is the Qualified Person as defined under National Instrument 43-101 and has approved the scientific and technical content of this news release.

Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Lowell Copper to control or predict, that may cause Lowell Copper's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the either company's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. Lowell Copper does not undertake an obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

Contact

[Lowell Copper Ltd.](#)

Marcel de Groot, President

(604) 628-1102

(604) 688-0094

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/191758--Lowell-Copper-Limited---Provides-Corporate-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).