

CopperBank Resources Proposes Additional Drilling at Pyramid and Contact

04.04.2017 | [ACCESS Newswire](#)

VANCOUVER, April 4, 2017 - [CopperBank Resources Corp.](#) ("CopperBank" or the "Company") (CNSX: CBK) (OTC PINK: CPPKF) is pleased to announce that the Company has completed a strategic review of each of their 100% controlled projects; namely Contact Copper located in Elko County, Nevada and Pyramid Copper located on the Alaska Peninsula. Management believes completing further drilling campaigns at both deposits may unlock substantial new value for the Company. It is anticipated that the budgetary parameters, which the Company management is planning, would result in a small financing being completed if the proposed programs went forward. It is anticipated that the company's existing strategic shareholders would be the lead orders.

At the Pyramid project, it is envisaged that 1,500 metres could be drilled in the mid-summer of 2017 for an estimated budget of USD \$750,000. The Company's objective would be to drill step-out holes from the current resource and to depth, in advance of infill drilling planned for 2018. Specifically, the program is designed to expand high grade resources around diamond drill hole PY11-16 which returned 155 meters of 0.71% copper, 0.18 g/t gold and 0.018% molybdenum (0.97% Cu Eq.) starting at 94 metres, and bottoming in 34 meters of 0.844% copper. It should be noted that there is not sufficient information available to determine the true width of this mineralized zone. As well, The Company believes Pyramid shows excellent potential in the area of the untested potassic alteration zones with coincident magnetic highs. The important data that would be collected from these strategic holes, will better position the Company to determine next steps for this project.

At The Contact Deposit, additional reverse circulation infill drilling is proposed to follow-up and expand higher grade resources in the area of previously drilled holes EN104 which returned 22 metres of 1.003% copper starting at 44 metres and EN111 that returned 59 metres of 0.698% copper starting at 3 metres. As well, 8 widely-spaced and shallow core holes are planned to obtain material for further metallurgical testing and provide additional recovery information required for potential mine scheduling. It is estimated that USD \$750,000 will accomplish these goals.

The Company is considering additional exploration drilling within the program for the prospective Copper Ridge area, located 1.6 kilometres southwest of the main Contact Copper Deposit area. High grade rock chip samples were released on August 27, 2012 by the previous operator (View June 7, 2016 press release "CopperBank re-confirms new targets at Contact.") The 2012 surface sampling program returned grades in excess of 1% copper in grab samples, from outcrops with visible copper oxide mineralization within quartz monzonite host rock. A map of this entire area can be found on page 41 of the Company Presentation, which can be viewed at the Company's website. Testing this area by widely-spaced reverse circulation drilling is being considered in conjunction with the drilling at the main Contact Copper deposit.

CopperBank Executive Chairman, Gianni Kovacevic, commented, "We assembled our portfolio of projects during market lows in a bearish period for mining exploration and development. We've since seen the investment demand rebound strongly and with this stronger environment, we believe it's now time to advance these assets while enhancing near-term shareholder value."

About Pyramid.

The Pyramid deposit is an early stage copper-molybdenum-gold exploration project where CopperBank has an option to earn a 100% interest. The project is located on private property with the subsurface controlled by The Aleut Corporation, an Alaska Native-owned corporation. Applying a 0.4% copper cut-off, Pyramid has an historic (SRK, July 2013) NI 43-101 Resource Estimate with inferred mineral resources of 122 million tonnes at 0.41% copper, 0.02% molybdenum, and 0.10 g/t gold. A QP has not done sufficient work to classify the historical estimate as current mineral resources. The Company is not treating the historical estimate as current mineral resources.

About Contact.

Contact Copper is a 100% owned advanced-stage copper oxide deposit located in Northeastern Nevada.

U.S Highway 93 runs along the east side of the project along with a power transmission line. Contact has a NI 43-101 pre-feasibility study prepared by Hard Rock Consultants LLC, published October, 2013 (amended March 2016). This study is located in the Contact section of the Company's website.

For more information on CopperBank Resources visit the website at www.copperbankcorp.com. Robert McLeod, P.Geol and Qualified Person as defined by NI 43-101 has reviewed and approved the technical information in this release.

On behalf of CopperBank Resources Corp.

"Gianni Kovacevic"
Executive Chairman

[CopperBank Resources Corp.](http://www.copperbankcorp.com)

Address: Suite 1500, 409 Granville Street, Vancouver, BC V6C 1T2
Tel: 604-889-0852
E-mail: gk@copperbankcorp.com
Website: www.copperbankcorp.com

Advisory Regarding Forward-Looking Statements

Certain information in this release constitutes forward looking statements or information ("forward-looking statements") under applicable securities laws and necessarily involves risks and uncertainties. Forward-looking statements included herein are made as of the date of this news release and, except as required by applicable law, CopperBank does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Forward-looking statements relate to future events or future performance and reflects management of CopperBank's expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as "plans", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will be taken," "occur," or "be achieved," or the negative of these terms or comparable terminology. Examples of forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's ongoing review of its existing portfolio, the involvement of CopperBank in any potential divestiture, spin-out, partnership or other transactions involving the Company's portfolio assets, and the ability of the Company to complete any such transactions, the ability of CopperBank to enter into transactions that will ultimately enhance shareholder value, and potential future work or activities in respect of the Pyramid project or the Contact project. Although CopperBank believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to CopperBank. Forward-looking statements are based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the Company's ability to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, but are not limited to, the risk that the Company will not be able to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. Although CopperBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. For more information on CopperBank and the risks and challenges of its businesses, investors should review the continuous disclosure filings that are available under CopperBank's profile at www.sedar.com.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/261753--CopperBank-Resources-Proposes-Additional-Drilling-at-Pyramid-and-Contact.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).