

Evrим commences drilling at Axe copper-gold project in British Columbia with partner Antofagasta

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VANCOUVER, British Columbia, May 25, 2018 (GLOBE NEWSWIRE) -- [Evrim Resources Corp.](#) (TSX.V:EVM) ("Evrim" or the "Company") is pleased to announce that a drilling program has commenced at the Axe porphyry copper-gold project in southern British Columbia. Evrim and exploration partner, Antofagasta, have planned to drill 3,000 metres using a combination of diamond and reverse circulation ("RC") drill rigs.

"Drilling will focus on the West and South Zones where re-logging of historic drill core identified a strong association of high-grade copper and gold with magnetite", commented Stewart Harris, Vice President of Technical Services. "This interpretation, when combined with several untested magnetic targets from a 2012 airborne magnetic survey, has generated attractive drill targets. The large amount of historic data has contributed to the rapid advancement in our understanding of the property."

The Axe porphyry complex comprises a cluster of four known porphyry centres where various exploration programs were completed since the 1960s, including work by [ComInco Ltd.](#) (1980-1993) and Xstrata Canada Corporation (2012-2013).

About the 2018 Exploration Program

The 2018 drill plan includes approximately 2,000 metres of diamond drilling and 1,000 metres of RC drilling. Drill targets are based on the association of high-grade copper and gold mineralization with magnetite and untested magnetic anomalies identified from a 2012 airborne survey. Re-logging of historic drill core identified high-grade copper and gold mineralization (greater than 0.5% copper and up to 0.3 grams per tonne (g/t) gold) associated with stockworked calc-potassic altered zones in diorite, syn-mineral porphyry intrusions, and intrusive and volcanic breccias, where massive magnetite and/or millimetre- to centimetre-scale magnetite veins contain coarse-grained chalcopyrite and traces of bornite. Higher grade mineralization is also found in late-stage quartz-carbonate-massive pyrite-chalcopyrite veins commonly found peripheral to the porphyry systems.

A three-dimensional (3D) inversion of the 2012 airborne magnetic survey highlighted untested magnetic highs within the core of the West and South Zones and a new target at the Ohio prospect (see Figures 1, 2 & 3). These magnetic highs are due to increased magnetite within the rocks.

http://www.evrимresources.com/i/photos/180518_Axe_Figure1.png

Figure 1 – Magnetic map with drill hole locations labelled and copper in soil geochemistry. Target areas are labelled. Please see figure 2 to view A-A' and figure 3 for B-B'.

http://www.evrимresources.com/i/photos/180518_Axe_Figure2.png

Figure 2 – North-south section through 3D Magnetic inversion at West Zone showing that the core magnetic target is not tested beneath and adjacent to economic intersections. High-grade copper sub-intervals in A07-06 are associated with increased magnetite.

http://www.evrимresources.com/i/photos/180518_Axe_Figure3.png

Figure 3 – Northwest-southeast section through 3D Magnetic inversion at South Zone showing that the core magnetic target is not tested beneath open copper intersections

Diamond drilling at the West Zone will target the centre of the magnetic anomaly beneath historic drill hole

A06-05 that intersected 49.5 metres grading 1.23 g/t gold from 25.5 metres downhole (Figure 2).

Drilling at the South Zone will test the magnetic high core beneath a historic hole from 1969 (D69-02) that intersected 91.4 metres grading 0.31% copper from 100.5 metres downhole including 15.2 metres grading 0.52% copper from 134 metres downhole. Gold was not assayed in this hole.

A track mounted RC drill rig has also been mobilized to test magnetic highs within the broader alteration zone beneath thin till cover over a 400 metre spaced grid. The program is designed to rapidly define prospective mineralized porphyry centres that can be followed up with diamond drilling later in the summer.

Detailed mapping of the property will update historic work and include an assessment of the 1516 Zone which is defined by a copper, gold, molybdenum, bismuth and tungsten in soil anomaly immediately east of the South Zone over a 1,000 metre by 500 metre area. The zone is associated with a quartz-sericite-pyrite (QSP) altered gossan and coincident chargeability and conductivity high that was not adequately explained by historic drilling.

http://www.evrimeresources.com/i/photos/180518_Axe_Figure4.png

Figure 4 – Planned RC drill collars on reduced to pole (RTP) magnetic image with target areas labeled

About the Evrim-Antofagasta Agreement

The Agreement provides that Antofagasta can acquire a 70% interest in the Axe property by incurring US\$50 million in exploration expenditures, making cash payments of US\$800,000, and completing a National Instrument 43-101 compliant Preliminary Economic Analysis ("PEA"), over a ten-year period. The minimum expenditure by Antofagasta within the first year of the agreement is US\$1,000,000.

Upon completing the terms of the Agreement, Evrim and Antofagasta will participate in a joint venture on a respective 30:70 basis. If either party's interest is diluted to 10% or less, it will convert to a 2% Net Smelter Return ("NSR"). If Antofagasta terminates the Agreement prior to earning its 70% interest, it will receive a 0.50% NSR for exploration expenditures exceeding US\$10 million, an additional 0.25% NSR for expenditures in excess of US\$20 million and another 0.25% for expenditures in excess of US\$30 million, for a maximum of a 1% NSR. Evrim will be the operator for the first US\$10 million in exploration expenditures.

About the Axe Project

The Axe Project is a 50 square kilometre, early stage exploration property, prospective for gold-rich copper porphyry mineralization. It is located 20 kilometres north of Princeton along Highway 5A, and 30 kilometres north of [Copper Mountain Mining Corp.](#)'s producing Copper Mountain Mine. A 238 kV power line crosses the southwest corner of the property, while a network of logging roads immediately east of Highway 5A provide excellent road access.

The property is located within the Intermontane Belt in the southern portion of the Quesnellia Terrane in southern British Columbia. The southern Quesnel trough is composed of Triassic Nicola Volcanic Belt rocks and associated Jurassic to Cretaceous intrusions. The belt extends from the Canada/USA border to north of Kamloops, and is characterized by several producing mines and advanced stage mineral development projects.

In 2006, a NI 43-101 resource of 39 million tonnes ("Mt") at 0.38% copper in the indicated category and an additional 32 Mt at 0.38% copper in the inferred category was estimated, although gold was not included as it was not assayed in most previous drilling.

Qualified Person Statement

Evrime's disclosure of technical or scientific information in this press release has been reviewed and approved

by Stewart Harris, P.Geo. Vice President, Technical Services for the Company. Mr. Harris serves as a Qualified Person under the definition of National Instrument 43-101.

About Evrim Resources

Evrim Resources is a mineral exploration company whose goal is to participate in significant exploration discoveries supported by a sustainable business model. The Company is well financed, has a diverse range of quality projects and a database covering substantial areas of Mexico and portions of southwestern United States. The Company's projects are advanced through option and joint venture agreements with industry partners to create shareholder value. Evrim's business plan also includes royalty creation utilizing the Company's exploration expertise and existing projects.

On Behalf of the Board
EVRIM RESOURCES CORP.

Paddy Nicol
President & CEO

To find out more about Evrim Resources Corp., please contact Paddy Nicol, President, or Charles Funk, VP New Opportunities and Exploration at 604-248-8648, or Donna Yoshimatsu at 416-722-2456. Visit our website at www.evrимresources.com.

Forward Looking Information

This news release includes certain statements that may be deemed "forward looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that [Evrim Resources Corp.](http://www.evrимresources.com) (the "Company") expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by securities laws, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. 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.

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