Universal Copper Signs Drilling Contract for Poplar

13.08.2019 | ACCESS Newswire

VANCOUVER, August 13, 2019 - Universal Copper Ltd. ("Universal Copper" or the "Company") (TSX Venture: UNV) (Frankfurt: 3TA1) is pleased to announce a drilling contract for its 2019 drilling campaign with Apex Diamond Drilling Ltd. (“Apex”) of Smithers, B.C. on its Poplar copper property located southwest of Houston, British Columbia.

A cash deposit was paid, and Apex will provide the drill crew and all drilling equipment necessary to perform the diamond drilling program on the Poplar Project. The purpose of this program will be to test the main Poplar copper to depth. Apex expects to mobilize and be on site mid-week with drilling to commence shortly thereafter. Apex will sink piping or to bore by linear meters 550 meters, in linear length at an angle no flatter than (- 45 to -90 degrees) from the horizontal. The core from the holes shall be approximately 47.6 millimetres & 63.5 millimetres respectively known as NQ & HQ in the trade, and that Apex shall place the core in accordance with normal industry practices and kept in boxes provided by the Company.

Clive Massey, Universal Copper’s CEO, stated: “The drill contract is the first step to what we we believe will be a successful drill campaign and we expect to generate similar results to the previous drill programs and publish new mineral resource estimates to bring the historical resources current.”

About the Poplar

The Poplar copper deposit hosts an historical indicated mineral resource of 131 million tonnes grading 0.31 per cent copper, 0.009 per cent molybdenum, 0.09 gram per tonne gold and 2.39 grams per tonne silver, and a historical inferred mineral resource of 132 million tonnes grading 0.27 per cent Cu, 0.005 per cent Mo, 0.07 g/t Au and 3.75 g/t Ag has been identified through the drilling of 147 historical holes.

These historical indicated and inferred resources were disclosed by Lions Gate Metals Inc. in its technical report dated March 30, 2012, prepared by Gary Giroux, PEng.

Universal will need to review and verify the historical drilling database and twin a number of the existing drill holes to bring the historical resources current. Investors are cautioned a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and therefore Universal is not treating the historical estimate as current mineral resources or mineral reserves.

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC) and Universal’s geologist, who is a “Qualified Person” (QP) as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

For additional information, please visit the Company's website at www.universalcopper.com

ON BEHALF OF THE BOARD OF DIRECTORS

“Clive Massey”

Clive H. Massey

President & CEO

For further information, please contact:

Investor Relations
Phone: (604) 341-6870

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.

Forward-Looking Statements

This news release contains certain statements that may be deemed "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 Universal Copper Ltd. 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 forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Universal Copper Ltd. management on the date the statements are made. Except as required by law, Universal Copper Ltd. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

###

SOURCE: Universal Copper Ltd.

View source version on accesswire.com:
https://www.accesswire.com/555723/Universal-Copper-Signs-Drilling-Contract-for-Poplar