

Universal Copper Provides Update on Poplar Copper Project

08.03.2021 | [ACCESS Newswire](#)

VANCOUVER, March 8, 2021 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSXV:UNV)(FRA:3TA1)(OTC PINK:ECMXF) is pleased to announce an update on its flagship Poplar Copper Project ("Poplar") for 2021. The Company is planning a 6000-metre drill programme this spring to test the depth potential and open western boundary of the historic resource area, and additionally, to drill test some of the highest priority exploration targets on the project.

The Company has initiated a detailed review of historic exploration throughout its district sized 39,000 hectare claim block. After the initial review, the Company identified nine targets with similar characteristics to the Poplar deposit including geophysical signatures, and coincident Long Wave InfraRed anomalies along with anomalous soil geochemistry. Further to this historic work, the Company has recently identified a regional alteration corridor which hosts a number of the exploration targets. These new exploration targets will be followed up on in the coming months.

The Company is in the process of prioritizing these exploration targets for the upcoming drilling campaign.

Further to the overall copper market, a report by Fitch Solutions forecasts global demand will continue to outstrip current production and the market will continue be in deficit over the next few years. Fitch correctly predicted the global refined copper imbalance to indicate a deficit of 247kt by 2018, and to remain under-supplied through to 2021. This has come to pass recently and is expected to continue into the foreseeable future.

Universal CEO Clive Massey commented, "With the potential opportunity to expand the area of discovery, Universal Copper is positioned to take advantage of a strengthening copper market which recently traded close to an all-time high of US\$4.26 per pound. Global consumption of refined copper is forecast to steadily increase over the next few years. Driven by the demand of the power industry, copper price increases are indicative of a positive outlook for continuing global economic growth. The Company believes Poplar is an undervalued asset with considerable upside potential and plans to focus its exploration efforts to increase the assets' value."

Soil sampling through to limited diamond drilling programs from the mid 1970's through to 2013 identified nine target areas. A 2009 Airborne EM / magnetic survey further defined these targets. A 2017 Long Wave InfraRed (LWIR) survey supported the airborne geophysics and equally importantly identified an unknown and under explored regional hydrothermal alteration corridor which hosts a number of the known targets as well as newly identified targets.

About Poplar

The 39,280-hectare Poplar Project is road accessible, traversed by a 138 Kva power line, accessible via rail and only 88km to Houston or 400km to a port at Prince Rupert. The property is located in a historic mining area, only 35km from the Huckleberry Mine and 42km from Equity Silver.

The Poplar Deposit has several positive attributes as follows:

- Access is by logging roads 8 km from a major access road.
- Affordable grid power is available within 4 km of the deposit.
- Established mining district, with past and present producers located nearby, including Huckleberry (Imperial), Bell Copper (Glencore) other exploration/development properties nearby Berg (Surge Copper)

- Exploration can be conducted year-round.

As outlined in the tables below, the Poplar has a Historic Indicated Mineral Resource of 131 million tonnes at 0.31% Cu, 0.009 % Mo, 0.09g/t Au and 2.39 g/t Ag and a Historic Inferred Mineral Resource of 132 million tonnes at 0.27 % Cu, 0.005 % Mo, 0.07 g/t Au and 3.75 g/t Ag.

Historic Resource Estimate

		Indicated Resource - Within Total Blocks							
Cut-off Cu (%)	Million (tonnes)	Grade > Cut-off				Contained Metal			
		Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Millions lbs of Cu	Millions lbs of Cu	Millions lbs of Cu	Millions lbs of Cu
0.20	131.2	0.31	0.009	0.009	0.009	896.9	896.9	896.9	896.9
		Inferred Resource - Within Total Blocks							
Cut-off Cu (%)	Million (tonnes)	Grade > Cut-off				Contained Metal			
		Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Millions lbs of Cu	Millions lbs of Cu	Millions lbs of Cu	Millions lbs of Cu
0.20	132.1	0.27	0.005	0.07	3.75	786.3	12.1	0.300	15.920

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, P Eng. To determine the historical resource, a 3-D solid was constructed to constrain the mineralized area, using a 0.1-per-cent-copper-grade shell as a guide. Large internal waste zones were modelled as were some larger postmineral dikes. Of the total database, 129 drill holes totaling 37,205 m were within the mineralized zone and were used to estimate the resource. Drill holes were compared with the mineralized solid, and assays were tagged if inside. Copper, molybdenum, gold and silver assays within the mineralized solid were capped at 1.4 per cent Cu, 0.14 per cent Mo, 0.34 g/t Au and 41 g/t Ag, respectively. Five-metre composites were formed and used for variography. For this estimate and to aid with some preliminary planning, the blocks were reduced to five by five by 10 metres in dimension and were estimated for Cu, Mo, Au and Ag by ordinary kriging. The historical resource is classified as indicated and inferred based on each block's proximity to data and the grade continuity. The historical indicated and historical inferred resource uses the categories set out in Section 1.2 of National Instrument 43-101. 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.

About Universal Copper

[Universal Copper Ltd.](#) is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties. The Company's management team has many years of experience in exploration, finance and efficient public company management. Universal's current focus is on advancing the Poplar Copper Project, one of the most advanced pre-production copper projects in British Columbia with a historic 43-101 resource.

Qualified Person

The technical content of this New Release has been reviewed and approved by R. Tim Henneberry, P. Geo (BC) a member of the Company's Advisory Board and a Qualified Person under National Instrument 43-101.

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/633956/Universal-Copper-Provides-Update-on-Poplar-Copper-Project>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/377022--Universal-Copper-Provides-Update-on-Poplar-Copper-Project.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](#).