

Pacific Ridge Announces 2022 Exploration Plans; All Five Copper-Gold Porphyry Projects to Be Advanced This Summer

01.06.2022 | [Newsfile](#)

Vancouver, June 1, 2022 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) ("Pacific Ridge" or the "Company") is pleased to announce that all five of the Company's copper-gold porphyry projects will be advanced in 2022, including 6,000 m of diamond drilling at its flagship Kliyul copper-gold project ("Kliyul") and 1,500 m of diamond drilling at the RDP copper-gold project ("RDP"). All of Pacific Ridge's copper-gold porphyry projects are located in northcentral B.C. (see Figure 1).

Highlights of the 2022 Exploration Program:

- Kliyul: A planned 6,000 m diamond drill program - 2021 drilling returned 566.7 m of 0.20% Cu and 0.44 g/t Au, including 316.7 m of 0.30% Cu and 0.70 g/t Au (drill hole KLI-21-037);
- RDP: A planned 1,500 m diamond drill program funded by Antofagasta Minerals S.A. ("Antofagasta"), a wholly owned subsidiary of Antofagasta PLC;
- Chuchi copper-gold project ("Chuchi"): A planned ZTEM airborne geophysical survey followed by a geological mapping and sampling program, and re-logging historical drill core;
- Onjo copper-gold project ("Onjo"): A planned ZTEM survey followed by a geological mapping and sampling program, and re-logging historical drill core;
- Redton copper-gold project ("Redton"): Mapping, prospecting, and soil and rock geochemical sampling.

"2022 will be our busiest exploration season in decades and marks an inflection point for Pacific Ridge as it pursues its goal of becoming B.C.'s leading copper-gold exploration company," said Blaine Monaghan, President and CEO of Pacific Ridge.

Figure 1: Location of Pacific Ridge's Projects

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_001full.jpg

Kliyul

The exploration program at Kliyul is expected to commence in June and will include 6,000 m of diamond drilling utilizing two drill rigs under contract from Dorado Drilling Ltd. This will be the largest ever diamond drill program at Kliyul and will focus on step-out drilling at the Kliyul Main Zone ("KMZ"). 2021 drilling at KMZ returned the longest and highest-grade intersections ever encountered at Kliyul (see Table 1) and mineralization remains open in all directions. Pacific Ridge has modelled the known mineralization using major element geochemistry, trace element geochemistry and alteration mineralogy. These models combined with geophysical signatures, primarily from IP and magnetics, have defined priority step-out targets to the west, to the south, to the east, and at depth (see Figures 2 and 3). In addition to diamond drilling, the Company is planning an IP survey over the Bap Ridge and M-39 targets, and an airborne magnetic survey over a 4-km long mineralized trend that hosts additional porphyry targets (see Figure 4). The surveys will be used to refine targets for possible drill testing during the 2022 program and to define future drill targets.

Table 1

2021 Kliyul Assay Results Summary

Hole	From(m)	To(m)	Width(m)	Cu(%)	Au(g/t)	CuEq(%)**	AuEq(g/t)***
KLI-21-036	12.0	449.0*	437.0	0.22	0.60	0.61	0.96
Includes	12.0	65.0	53.0	0.22	0.83	0.75	1.17
And	12.0	33.0	21.0	0.34	1.30	1.17	1.84
And	47.0	65.0	18.0	0.22	0.89	0.79	1.23
Includes	143.3	435.0	291.7	0.28	0.74	0.75	1.18
And	294.0	435.0	141.0	0.36	1.11	1.07	1.68
KLI-21-037	12.3	579.0*	566.7	0.20	0.44	0.48	0.76
Includes	12.3	329.0	316.7	0.30	0.70	0.75	1.17
And	62.0	73.0	11.0	0.42	1.22	1.20	1.88
And	90.0	122.0	32.0	0.52	0.88	1.08	1.70
And	146.0	161.0	15.0	0.39	1.19	1.16	1.81
And	238.8	288.1	49.4	0.66	1.50	1.62	2.53
And	243.9	268.0	24.1	1.09	2.21	2.50	3.92
KLI-21-038	9.0	516.0*	507.0	0.15	0.39	0.40	0.63
Includes	9.0	351.0	342.0	0.17	0.50	0.50	0.78
And	9.0	43.0	34.0	0.27	0.72	0.73	1.15
And	108.0	136.0	28.0	0.21	0.60	0.59	0.93
And	153.1	186.0	32.9	0.24	0.78	0.73	1.15
And	261.0	349.0	88.0	0.26	0.84	0.80	1.25

* End of hole

**CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x \$Au x 0.032151) / (\$Cu x 22.0462)

***AuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x \$Au x 0.032151) / (\$Au x 0.032151)

Commodity prices: \$Cu = US\$4.00/lb and \$Au = US\$1,750/oz.

Factors: 22.0462 = Cu% to lbs per tonne, and 0.032151 = Au g/t to troy oz per tonne.

Recovery is assumed to be 100% - there has been no metallurgical testing on Kliyul mineralization.

Figure 2: Plan View of KMZ, Kliyul West and Kliyul East superimposed on IP Chargeability - 200 m Depth

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_002full.jpg

Figure 3: Cross Section of KMZ, Kliyul West and Kliyul East Targets on IP Chargeability - 300 m clipping

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_003full.jpg

Figure 4: Kliyul Target Areas

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_004full.jpg

Pacific Ridge can acquire up to a 75% interest in Kliyul and Redton from Aurico Metals Inc. ("Aurico"), a

wholly owned subsidiary of Centerra Gold Inc. ("Centerra"), by making cash payments totaling \$160,000, issuing 3.5 million shares, and spending \$7.0 million on exploration by December 31, 2025 (see news release dated January 17, 2020). The Company expects to make the required exploration expenditures to earn the 75% interest in Kliyul and Redton after this year's exploration program.

RDP

The Company recently optioned RDP to a wholly-owned subsidiary of Antofagasta PLC ("Antofagasta"), whereby Antofagasta can earn a 75% interest in the project by spending \$10,000,000 on exploration over eight years and delivering a preliminary economic assessment report (see news release dated February 8, 2022). Mineralization at the Day target (see Figure 5) includes pyrite, magnetite, chalcopyrite, minor molybdenite, and traces of bornite as disseminations and fracture fillings in diorite and adjacent altered volcanoclastic rocks. Historical drilling includes 2,472 m in 19 drill holes. Drill highlights include 0.67% Cu and 0.93 g/t Au over 58.8 m (drill hole D-74-1) and 0.54% Cu and 0.69 g/t Au over 57 m (drill hole C-92-1). Mineralization at the Roy target consists of a quartz-magnetite-chalcopyrite stringer stockwork within a monzonite intrusive. Trench sampling in 1990 encountered 0.121% Cu and 0.55 g/t Au over 62 m within an 80 m trench. Only a single drill hole has been documented at Roy, hole EQ-11-01. This hole was drilled in 2011, the last time RDP was explored, and returned 0.11% Cu and 0.64 g/t Au over 122.95 m.

Figure 5: RDP Target Areas

To view an enhanced version of Figure 5, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_005full.jpg

Antofagasta is funding a 1,500 m diamond drill program at RDP with a focus on the Day and Roy targets. Drilling is expected to commence in July.

Chuchi

Pacific Ridge recently acquired an option to earn up to a 75% interest in Chuchi from AuRico (see news release dated May 9, 2022). Over 6,100 ha in size, Chuchi hosts a large, well-mineralized gold-rich porphyry copper system, where many of the historical drill holes bottomed in mineralization. The main BP Zone is defined by 4 km x 3 km halo of outer propylitic alteration surrounding a central 1.5 km x 1.5 km area of copper-gold mineralization, which is open to depth and potentially to the east across the north-south trending Valley Fault (see Figure 6). Grades within the mineralized portion of the BP Zone range from 0.21% to 0.40% Cu and from 0.21 g/t to 0.44 g/t Au (see Table 2).

Figure 6: Chuchi with IP Chargeability and Historical Drill Holes

To view an enhanced version of Figure 6, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_006full.jpg

Table 2

BP Zone Drill Highlights

Hole No.	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	CuEq (%)*	AuEq (g/t)**
CH-89-7	38.0	138.0	100.0	0.27	0.37	0.51	0.79
Includes	82.0	98.0	16.0	0.71	1.32	1.55	2.43

CH-89-8	152.0	200.0	48.0	0.25	0.24	0.40	0.63
CH-90-23	38.0	54.0	16.0	0.36	0.58	0.73	1.14
CH-90-27	32.0	226.0	194.0	0.21	0.21	0.34	0.54
CH-90-30	98.0	256.0	158.0	0.22	0.10	0.28	0.45
CH-90-33	39.6	304.5	264.9	0.17	0.10	0.23	0.37
Includes	64.0	152.0	88.0	0.36	0.21	0.49	0.77
CH-90-34	75.3	213.1	137.8	0.14	0.08	0.19	0.30
CH-90-36	51.5	243.5	192.0	0.16	0.12	0.24	0.37
CH-90-37	54.3	262.1	207.8	0.22	0.12	0.30	0.47
CH-91-40	50.0	154.0	104.0	0.25	0.23	0.40	0.62
Includes	50.0	132.0	82.0	0.30	0.28	0.48	0.75
Includes	62.0	104.0	42.0	0.44	0.41	0.70	1.10
CH-91-42	91.4	146.0	54.6	0.08	1.93	1.31	2.06
Includes	91.4	124.0	32.6	0.06	3.12	2.05	3.21
CH-91-42	188.0	256.0	68.0	0.13	0.38	0.37	0.58
Includes	230.0	256.0	26.0	0.12	0.75	0.60	0.94

*CuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x \$Au x 0.032151) / (\$Cu x 22.0462)

**AuEq = ((Cu%) x \$Cu x 22.0462) + (Au(g/t) x \$Au x 0.032151) / (\$Au x 0.032151)

Commodity prices: \$Cu = US\$4.00/lb and \$Au = US\$1,750/oz.

Factors: 22.0462 = Cu% to lbs per tonne, and 0.032151 = Au g/t to troy oz per tonne.

Recovery is assumed to be 100% .

Exploration plans for 2022 include a property-wide, 710 line-km, Z-axis, tipper electromagnetic survey ("ZTEM") airborne geophysical survey, followed by a geological mapping and sampling program and re-logging historical drill core, with the objective of defining drill targets for 2023. ZTEM is a modern geophysical technique that has proven effective in outlining porphyry systems and is particularly useful in defining the structures that are often important in localizing or offsetting mineralization.

Onjo

As announced on February 3, 2022, Pacific Ridge recently acquired a 100% interest in the 9,700 ha Onjo, located 15 km west of Centerra's Mount Milligan Mine (see Figure 7). Onjo hosts skarn and alkalic porphyry copper-gold mineralization associated with monzonitic phases of the Witch Lake intrusions cutting Takla volcanic rocks, similar to the mineralization and host rocks at Mount Milligan. The style of copper-gold mineralization returned in historical drilling, combined with the presence of nearby skarn occurrences, suggests that this is the upper levels of an alkalic porphyry system. The Company believes that Onjo has the potential to host an alkalic porphyry copper-gold deposit at depth.

Figure 7: Onjo Location

To view an enhanced version of Figure 7, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_007full.jpg

Exploration plans for Onjo in 2022 include a 560 line-km ZTEM survey, followed by a geological mapping and sampling program and re-logging of historical drill core.

Redton

Redton, adjacent to NorthWest Copper's Kwanika Deposit, is underlain by the Triassic Takla Group and intruded by the Hogem intrusive suite of Late Triassic and Early Jurassic composite plutons. A number of targets exist at Redton: Redton North, Redton East, East Swan and Catchment Basin (see Figure 8).

Figure 8: Redton Targets

To view an enhanced version of Figure 8, please visit:

https://orders.newsfilecorp.com/files/5460/126072_d0d84e66846e785d_008full.jpg

The 2022 exploration program will include mapping, prospecting, and soil and rock geochemical sampling, focusing on an area of anomalous copper and molybdenum soil geochemistry in a 3 km by 4 km till-covered area underlain by Hogem batholith intrusives at the Catchment Basin target as well as the Redton East target.

About Pacific Ridge

Our goal is to become British Columbia's leading copper-gold exploration company. Pacific Ridge's flagship project is the Kliyul copper-gold project, located in the prolific Quesnel Trough, approximately 50 km southeast of Centerra Gold Inc.'s Kemess mine. In addition to Kliyul, the Company's project portfolio includes the RDP copper-gold project (optioned to Antofagasta Minerals S.A.), the Chuchi copper-gold project, the Onjo copper-gold project, and the Redton copper-gold project, all located in British Columbia.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
President & CEO
[Pacific Ridge Exploration Ltd.](#)

Corporate Contact:
Blaine Monaghan
President & CEO
Tel: (604) 687-4951
www.pacificridgeexploration.com
<https://www.linkedin.com/company/pacific-ridge-exploration-ltd-pex->
https://twitter.com/PacRidge_PEX

Investor Contact:
G2 Consultants Corp.
Telephone: +1 778-678-9050
Email: ir@pacificridgeexploration.com

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 adequacy or accuracy of this release.

The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., Executive Chairman of Pacific Ridge and Qualified Person as defined by National Instrument 43-101 policy.

Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling and other activities and events or developments that [Pacific Ridge Exploration Ltd.](#) ("Pacific Ridge") expects to occur, are forward-looking statements. Forward looking statements in this news release include plans for a 6,000 metre diamond drill program, an IP and airborne magnetic survey at Kliyul, a 1,500 m diamond drill program at RDP, A ZTEM survey, geological mapping and sampling program and re-logging of

historical drill core at Chuchi and Onjo, mapping, prospecting and soil and rock geochemical sampling and Redton, and making the required exploration expenditures to earn a 75% interest in Kliyul and Redton after this year's exploration program. Although Pacific Ridge 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 or developments may differ materially from those forward-looking statements. Forward-looking statements in this news release include the potential for Onjo to host an alkaline porphyry copper-gold deposit at depth and plans to launch an exploration program later this year with the objective of defining future drill targets. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, that one of the options will be exercised, the ability of Pacific Ridge and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Pacific Ridge's proposed programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. 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. Pacific Ridge does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/126072>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/416237--Pacific-Ridge-Announces-2022-Exploration-Plans-All-Five-Copper-Gold-Porphyry-Projects-to-Be-Advanced-This-S>

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](#).