

Aguila Copper Defines Potential Buried Copper Porphyry in Airborne Geophysical Survey from the Cora Copper Project, Arizona

09.06.2022 | [Newsfile](#)

Vancouver, June 9, 2022 - [Aguila Copper Corp.](#) (TSXV: AGL) (OTCQB: AGLAF) (WKN: A2DR6E) ("Aguila" or the "Company") is pleased to announce the completion of a high-resolution magnetic and radiometric survey at the Cora Copper project that has defined a discrete magnetic low target with copper porphyry potential. Cora lies 75km NNE of Tucson (see Figure 1), within the heart of the southern Arizona copper belt and surrounded by many of North America's largest copper mines and development projects. The project is 100% owned by Aguila, secured by 46 granted BLM lode mining claims covering a total of 3.84 sq km.

The survey has defined a discrete oval-shaped magnetic low under shallow cover in the centre of Aguila's mining claims (Figure 2). The feature is interpreted to be approximately 1.5km x 1.5km in size and corresponds in part with the area of oxide copper mineralization drilled by California Steel Co., in the 1950s. The magnetic low is interpreted to correspond to an intrusive body, strongly supporting a buried copper porphyry style target.

Original exploration company records held by the Geological Survey of Arizona indicate past drilling at Cora intersected oxide copper mineralization over widths in excess of 100 m, beneath shallow alluvial cover, over an area of at least 1km by 1km. Intervals include:

- DH5: 99.7m (327ft) @ 0.28% Cu*, below 10.7m of alluvial cover (California Steel Co., 1950s)
- DH4: 39.6m (130ft) @ 0.38% Cu*, below 47.2m of alluvial cover (California Steel Co., 1950s)
- DH1: 225.5m (740ft) @ 0.29% Cu*, below 42.7m of alluvial cover (California Steel Co., 1950s)

Mark Saxon, President & CEO of Aguila, commented, "The airborne geophysical survey has proven to be very successful in mapping the geology under shallow cover at Cora. The magnetic data has highlighted a clear oval shaped low-magnetic feature, a characteristic commonly found associated with porphyry copper deposits in Arizona and elsewhere. The buried porphyry model is reinforced by the presence of very extensive copper oxide mineralization in holes drilled around 70 years ago. We are looking forward to testing this zone further by drilling during the upcoming field season."

Mr Saxon shall be in attendance at the PDAC in Toronto from the 13th to 15th of June. To discuss Cora or other opportunities in Aguila's portfolio, please contact msaxon@aguilacopper.com.

The geophysical survey was performed by Precision GeoSurveys, utilizing a triple boom helicopter mounted sensor which enabled measurements of the magnetic intensity and gradient as well as gamma radiometry with a low terrain clearance. The survey was performed with a 50-meter line spacing and a total of 417-line kilometers were surveyed. The collected data was processed by an independent consulting geophysicist and is now being used to identify drill targets to be tested later this year.

Small scale copper mining began at the nearby North Star Mine in the 1949 and continued until 1970. Mining sparked local exploration activity, mainly in the form of ground geophysics and drilling, which was carried out by Asarco, Magma Copper and Phillips Petroleum in the 1960s and 1970s. A broad area of oxide copper mineralization of interpreted porphyry style was discovered under alluvial cover to the east of the North Star Mine, which is now secured by the Cora Copper project. Following the early discovery, it appears the copper mineralization was not further assessed, and remains a largely untested highly prospective target.

A Notice of Exploration has been lodged with the Tucson Field Office of the Bureau of Land Management, BLM and Company staff is currently in the process of securing a drilling company for an upcoming drilling program which is planned for Q3 - Q4 2022.

Aquila is focused on copper, nickel and lithium acquisition, exploration and development within the major mining belts of western North America. The Company continues to target under-explored areas, including the recently acquired Lida and Cora projects where post-mineralization cover masks areas of high geological prospectivity in the vicinity of major mines.

Technical Background

Any references to the terms "ore minerals", "mineralization" or "mineralized zones" are purely for descriptive purposes and are not intended to be interpreted as or relied upon for any resource or economic evaluation of the project at this time. The Company has obtained historic exploration data for this press release from the Geological Survey of Arizona. Although historic exploration data was generated by reputable companies applying practice of the day, Aquila cannot verify the data or determine the quality assurance and quality control measures applied in generating the data. Furthermore, there is no guarantee that the exploration history is fully captured. Additional drilling may have been undertaken, however the Company has not been made aware of or obtained additional data. Accordingly, the Company cautions that the exploration data reported in this news release may not be reliable. Readers are cautioned that a "qualified person" as defined by National Instrument 43-101 has not completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

*Drilling results are historical in nature and have not been verified by a "qualified person" as defined by National Instrument 43-101. Drill locations are determined from maps with local grid coordinates of the day which cannot be converted to modern coordinates with a high degree of accuracy. Results therefore should not be relied upon and should only be considered an indication of the mineral potential of the project.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

Figure 1: Location of the Cora Copper Project, Arizona

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/7326/127038_af055e83940d2b23_002full.jpg

Figure 2: Magnetic low lying under cover at Cora Copper project, defined in Aquila's 2022 aeromagnetic survey. RTP Image shown with Cora claim outline (yellow), boundary of outcrop (brown) and copper prospective zone (red). WGS 84 UTM zone 12N.

To view an enhanced version of this graphic, please visit:

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About Aquila Copper Corp (TSXV: AGL) (OTCQB: AGLAF) (WKN: A2DR6E)

[Aquila Copper Corp.](#) is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. Aquila is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Forward-looking statements in this news release include statements regarding the closing of the transactions contemplated in the Option Agreement, the exercise of the option and the Exchange approval of the Option Agreement. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include the ability of the Company to complete all payments, share issuances and expenditures required under the Option Agreement, the Exchange approval to the Option Agreement and uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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Die URL für diesen Artikel lautet:

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