

Copaur Minerals Inc. Discovers New Gold Zone At Williams Project GIC Porphyry Target

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Drilling Yields 2.2 G/T Gold Over 50 Metres, Including Last 10.5 Metres Averaging 4.2 G/T Au Ending In Mineralization

Vancouver, August 16, 2022 - [CopAur Minerals Inc.](#) (TSXV: CPAU) (OTCQB: COPAF) ("CopAur" or the "Company") is pleased to announce the results of its recently completed four hole, 1,428 metre diamond drill campaign at its Williams Copper-Gold Project located in the Toodoggone region of north-central British Columbia.

Drilling targeting untested soil geochemical anomalies at the GIC porphyry target has resulted in the discovery of a new gold zone yielding 2.2 grams-per-tonne (g/t) gold (Au) and 0.13% copper (Cu) over 50 metres; including 4.2 g/t Au over 10.5 metres within drill hole WM22-02 (Table 1, and Figure 1). Both the copper and gold mineralization appear to be improving at depth with the drill hole ending in strong mineralization, demonstrating the significant potential to expand on this initial discovery.

The new gold discovery lies at the west end the of the GIC porphyry target, a 4 km x 0.8 km east-west trending copper-gold(±molybdenum) geochemical and IP/resistivity geophysical anomaly that has been subject to only limited historical drilling (Figure 2).

Jeremy Yaseniuk, CEO, commented, "We are extremely excited with this new gold-copper discovery. Given that this new discovery has only been tested by a single drill hole and ended in some of the strongest mineralization, additional drill testing is warranted at depth and along strike to define this emerging mineralized zone."

Table 1. Williams Copper-Gold Deposit 2022 Diamond Drill Intercepts

| Hole ID | From (m) | To (m) | Interval ¹ (m) | Au (g/t) | Cu (%) | Mo (g/t) | Ag (g/t) |
|----------------------|----------|--------|---------------------------|----------|--------|----------|----------|
| WM22-02 (000/-50) | 157 | 250 | 95 | 0.16 | 0.023 | - | - |
| and | 250 | 300 | 50 | 2.22 | 0.13 | - | 2.4 |
| including | 289.5 | 300 | 10.5 | 4.16 | 0.091 | - | - |
| WM22-01 (000/-50) | 32 | 126 | 94 | - | 0.024 | - | 5.1 |
| WM22-03 (000/-50) | 12 | 115 | 103 | 0.13 | 0.025 | - | - |
| and | 172 | 180 | 8 | 4.64 | - | - | - |
| WM22-04 (090/-50) | 135 | 152.8 | 17.8 | 0.17 | - | 288 | - |
| and | 167.8 | 185.5 | 17.7 | - | - | 200 | - |
| and | 412 | 420 | 8 | - | - | 266 | - |

Figure 1. Williams GIC Porphyry Target WM22-02 Cross Section

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

https://images.newsfilecorp.com/files/7895/133951_801227a334e80abd_001full.jpg

Exploration drill hole WM22-02 testing a combined gold-copper soil geochemical and weak chargeability anomaly intersected subtle quartz-carbonate-pyrite-magnetite mineralized and chlorite altered intermediate volcanic rocks that returned assays of 2.22 g/t Au and 0.13% Cu over 50 metres, below a broader zone of anomalous copper and gold values returning 0.16 g/t Au and 230 ppm Cu over 95 metres (Image 1).

Drill hole WM22-01 targeting a copper-gold in soil geochemical target yielded anomalous copper values from assaying 240 ppm Cu over 94 metres from surface within fine fracture-fill mineralized, chlorite(±silica±epidote) altered intermediate volcanic rocks in contact with monazite intrusive at depth.

Similarly, drill hole WM22-03 also targeting a copper-gold in soil anomaly returned anomalous copper values of 250 ppm Cu over 103 metres from surface within chlorite-silica altered intermediate volcanic rocks; in addition, to a brecciated and silica-flooded magnetite veined zone downhole yielding 4.64 g/t Au over 8 metres (Image 1).

Drill hole WM22-04 tested a combined copper-gold-molybdenum soil anomaly intersected an alternating sequence of massive and clastic intermediate volcanic rocks hosting multiple zones of fracture controlled molybdenite mineralization that returned values including returned 0.17 g/t Au and 288 ppm Mo over 17.8 metres; 200 ppm Mo over 17.7 metres; and 266 ppm Mo over 8 metres.

The 2022 Williams Project drill campaign was designed to test a range of surface geochemical and geophysical targets within the GIC porphyry target (Figure 2). The discovery of a new gold zone with the drill hole WM22-02 is interpreted to represent distal gold-copper mineralization proximal to a potential blind porphyry intrusion at depth. A vector to depth and eastward toward an intrusive source is suggested based on an increase in silicification and potassic alteration of host volcanic rocks, presence of porphyritic intrusive rocks, and associated molybdenum mineralization within WM22-04 and surface soils. Additional drilling at the Williams GIC target will be designed to expand laterally and to depth the compelling gold values intersected in WM22-02, which terminated in mineralization.

Figure 2. Williams GIC Porphyry Target

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Image 1: WM22-02 (left) clotty pyrite mineralized, chlorite-silica-potassium feldspar-magnetite altered volcanic (this sample 5.8 g/t Au and 787 ppm Cu); WM22-03 (right) brecciated and silica-flooded magnetite veined zone (this sample 9.9 g/t Au)

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

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Methodology and QA/QC

The analytical work reported on herein was performed by ALS Global ("ALS"), Vancouver Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of [CopAur Minerals Inc.](#) and the QP. Drill core samples were subject to crushing at a minimum of 70% passing 2 mm, followed by pulverizing of a 250-gram split to 85% passing 75 microns. Gold determination was via standard atomic absorption spectroscopy ("AAS") finish 30-gram fire-assay ("FA") analysis, in addition to four-acid digestion 33 element ICP-AES geochemistry. Overlimit values for copper (>1%) and silver (>100 g/t) were analyzed via four-acid digestion ICP-AES or AAS.

[CopAur Minerals Inc.](#) follows industry standard procedures for the work carried out on the Williams Copper-Gold Project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate, and standard samples were inserted into the sample sequence sent to the laboratory for analysis. [CopAur](#)

[Minerals Inc.](#) detected no significant QA/QC issues during review of the data. [CopAur Minerals Inc.](#) is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Raffle has verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein.

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Forward-Looking Information

This news release includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities law, including without limitation, conducting exploration work on its projects, receipt of assays, other statements relating to the technical, financial and business prospects of the Company and its properties, and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon

its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company's history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as "social licence"); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to the Company's prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, government regulations and policies, litigation, exchange rate fluctuations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, decrease in the price of gold and other metals, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

[1] True Width of the mineralized zone is not known

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