

North Bay Resources Announces Exploration at Murex Copper; Targets Historic Drill Holes up to 16m @ 6.1g/t Gold and Surface Samples up to >100g/t Gold

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SKIPPACK, March 13, 2024 - [North Bay Resources Inc.](#) (the "Company" or "North Bay") (OTC: NBRI) is pleased to announce data compilation and exploration planning is nearing completion for its wholly owned Murex Copper project. Mobilization for exploration has commenced. Initial exploration will involve the updating of road and trail maps, identification of locations and landmarks using modern mapping techniques, including identification of previous surface sampling and drill collar locations at the Murex Breccia. Geochemical sampling, geophysics and geological mapping is expected to commence in earnest in April 2024 and continue throughout the Summer. The Company aims to further delineate the mineralized zones and begin the process of bringing the project compliant with modern exploration standards.

Extensive historical exploration by Standard Oil in the 1970's and Noranda (Glencore), in the 1980's, has provided a wealth of detailed data and information. The project is viewed as a transitional deposit containing significant copper-gold deposits across multiple zones and geological types, both large scale breccia and copper and gold bearing veins. Multiple drill sections of both high grade vein type copper and low grade, mass tonnage copper are known, up to 9% copper and continuous mineralized drill sections up to 120m @ 60 degrees, respectively (see press release dated March 6, 2024). Large intersections of gold in drill core up to 16m @ 6.1g/t gold have also been identified. In addition, historical surface samples from these zones are provided below showing significant gold and copper assays over large areas. This is separate and in addition to gold assays in the Northwest of the property where samples up to 60g/t gold were discovered in the Fall of 2023 (see Press Release dated March 6, 2024) confirming high grade gold in multiple zones as reported by previous operators.

Historical Geochemical Sampling

Although completed by qualified Geologists and Engineers of their day, historic results are not NI 43-101 compliant.

The Murex breccia zones are located in the central part of the property and are interpreted as a collapsed volcanic dome structure with shallow-dipping thrust faults cut by steeply dipping faults associated with polymetallic Cu-Ag-Au-As-Sb-Mo-Te bearing sulphide mineralization. Historic work identified a 700m X 700m area, the D Zone, along with the A Zone and E Zone, two breccia zones within a 1,200m X 3,000m area.

Figure 1. Noranda Murex Breccia Zones A-E

Noranda Surface Sampling 1987

Sample 17333 yielded 0.085% copper, 8.0 g/t silver and >100 g/t gold from a pyritic, pyrrhotitic alteration zone in a mixed lithology breccia from Zone D

Sample 17348 yielded 0.47% copper, 6.2 g/t silver, 0.14 g/t gold and 0.0026% molybdenum from a quartz veinlet in basalt with pyrite, pyrrhotite and chalcopyrite from Zone A

Sample 19012 yielded >1% copper, 18.2 g/t silver and 0.22 g/t gold from a quartz fracture filling in basalt

from Zone B

Sample 19017 yielded >1% copper, 42.0 g/t silver and 1.4 g/t gold from a breccia containing pyrite, chalcopyrite and pyrrhotite from Zone B

Sample 19022 yielded >1% copper, 11.8 g/t silver and 0.22 g/t gold from a basalt fragment breccia containing pyrite, chalcopyrite & pyrrhotite from Zone B

Sample 19024 yielded >1% copper, 38.0 g/t silver and 0.24 g/t gold from gangue filled fractures in basalt from Zone B

Sample 27583 yielded >1% copper, 54.0 g/t silver and 0.12 g/t gold from an alteration zone in a pyritic diorite breccia from Zone C

Sample 27584 yielded >1% copper, 10.8 g/t silver and 0.08 g/t gold from pyrite and chalcopyrite bearing quartz veinlets in fractured basalt from Zone D

Noranda Surface Sampling 1988

Sample R-28001 yielded 1.3 g/t gold, 63 g/t silver, 5.1% copper from a select outcrop grab of massive sulphide in a basaltic breccia in Zone A

Sample R-28002 yielded 0.56 g/t gold, 26 g/t silver, 2.2% copper from a select outcrop grab of chalcopyrite vein in a basaltic breccia in Zone A

Sample R-28042 yielded 12 g/t gold, 28 g/t silver, 0.36% copper, from a select float grab of sulphidic basalt in Zone A

Sample R-28052 yielded 0.12 g/t gold, 17 g/t silver, 2.5% copper from a select matrix only outcrop grab sample from a mixed lithology breccia in Zone A

Sample R-44004 yielded 0.24 g/t gold, 27 g/t silver, 2.2% copper from a select outcrop grab sample of a fractured basalt with quartz and sulphides in Zone A

Sample R-43017 yielded 1.4 g/t gold, 17 g/t silver, 1.9% copper from a 1 m. square panel sample of sulphidic basaltic breccia in Zone A

Sample R-44028 yielded 0.74 g/t gold, 31 g/t silver, 3.8% copper from a select matrix only outcrop grab sample from a sulphidic basaltic breccia in Zone A

Sample R-27605 yielded 9.3 g/t gold, 125 g/t silver, 7.0% copper from a select outcrop grab of a sulphidic mixed lithology breccia in Zone D

Sample R-27606 yielded 6.9 g/t gold, 2.1 g/t silver, 0.23% copper from a select outcrop grab of a sulphidic mixed lithology breccia in Zone D

Sample R-28625 yielded 0.07 g/t gold, 83 g/t silver, 4.5% copper from a select outcrop grab of a sulphidic alteration zone in diorite breccia in Zone D

Sample R-28628 yielded 3.4 g/t gold, 54 g/t silver, 2.5% copper from a select outcrop grab of a sulphidic alteration zone with quartz veinlets in Zone D

Sample R-28010 yielded 4.8 g/t gold, 128 g/t silver, 5.7% copper from a select outcrop grab of a sheared, sulphidic basaltic breccia in Zone D

Sample R-28026 yielded 7.4 g/t gold, 0.5 g/t silver, 0.07% copper from a 0.27 m. chip sample from a sheared, quartz and iron oxide rich basalt in Zone D

Sample R-28089 yielded 9.0 g/t gold, 4.9 g/t silver, 0.26% copper from a select outcrop grab of a sulphidic basaltic breccia in Zone D

Sample R-28092 yielded 4.0 g/t gold, 31 g/t silver, 0.98% copper from a 0.88 m. channel sample of an altered, sulphidic shear in basalt breccia in Zone D

Sample R-28098 yielded 4.0 g/t gold, 16 g/t silver, 1.0% copper from a 0.19 m. channel sample of an altered shear zone in basalt breccia in Zone D

Sample R-28014 yielded 2.3 g/t gold, 22 g/t silver, 2.8% copper from a 0.1 m. channel sample of a sulphidic quartz vein in Zone D

Sample R-28120 yielded 5.0 g/t gold, 2.1 g/t silver, 0.13% copper from a 0.5 m. channel sample of a basaltic breccia in Zone D

Sample R-28122 yielded 10.4 g/t gold, 1.5 g/t silver, 0.13% copper from a 0.5 m. channel sample of a basaltic breccia in Zone D

Sample R-28123 yielded 4.3 g/t gold, 28 g/t silver, 1.4% copper from a 0.5 m. channel sample of a basaltic breccia in Zone D

Sample R-28124 yielded 4.4 g/t gold, 106 g/t silver, 5.9% copper from a 0.1 m. channel sample of a massive sulphide pod in a basaltic breccia in Zone D

Sample R-79784 yielded 8.5 g/t gold, 4.3 g/t silver 0.12% copper from a 5 m. chip sample of a sulphidic mixed lithology breccia in Zone D

Sample R-79797 yielded 1.1 g/t gold, 28 g/t silver, 2.8% copper from a sample of a sheared sulphidic quartz vein in basalt in Zone D

Tulameen Platinum, Magnesium, and Carbon Sequestration

Exploration at the Company's 100% owned Tulameen Platinum Project is set to commence in the second half of April 2024. Historic assays by Imperial Metals resulted in two significant assays of 62g/t platinum and 31g/t platinum, including 4g/t gold. The property also contains a large magnesium deposit in the form of olivine and brucite, which is currently undergoing investigation for processing to magnesium oxide a widely used mineral with applications in the industrial, construction (wallboard and cement replacement), agricultural (fertilizer and animal nutrients), environmental (water treatment), and pharmaceutical (supplements) sectors. There is also great interest in the use of magnesium compounds, in particular the form of olivine and brucite, as occurs at Tulameen, for carbon sequestration. A large project is currently ongoing in Iceland, the world leader in geological carbon sequestration, utilizing magnesium compounds *in situ*. One tonne of olivine can bond with up to one-third of a tonne of CO₂ making it one of the best natural carbon sinks. The global market for carbon sequestration price for carbon credits is in the \$25 per tonne range, but this is heavily governed by local factors. The nearest carbon sequestration for British Columbia industry is out of Province in Alberta suggesting strong potential for a large scale storage facility and carbon credit creation and offset for industry in the western part of British Columbia due to the size of the deposit and potential monetization through existing carbon credit and offset programs. The Company anticipates providing further information on both the industrial magnesium compound and carbon sequestration potential of this project as developments occur. In addition, the Company will continue to focus on exploration for

platinum group metals, in addition to copper, nickel and cobalt in and around the large olivine (Mg) deposit. Of note is the unique geology of the area, including, significant garnets and the historic report of a micro-diamond discovered in the southeast quadrant of the property.

Corporate Disclosure

The President and former CEO of the Company, Perry Leopold, has passed. The Company honors his many years of service to Northbay and the mining industry, in particular within the Province of British Columbia. Mr. Leopold leaves the Company with a strong portfolio of projects, including Murex Copper.

The Company CEO, Jared Lazerson has entered into an agreement to acquire certain Preferred Shares, by making payments to the Estate of Mr. Leopold, that upon completion would result in a change of control. An announcement will be made if and when a change of control occurs or is imminent.

Qualified Person

Andris Kikauka (P.Geo) is a Qualified Person in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, and has reviewed and approved the scientific and technical content of this news release.

On behalf of the Board of Directors of

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