

Koryx Copper Intersects 98.00 M @ 0.43% Cu Eq, Including 4 M @ 1.12% Cu Eq and 2 M @ 1.47% Cu Eq

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Significant copper and molybdenum intersections include:

- HM17: 0.93% CuEq over 12 meters from near surface including 4 m @ 1.52% CuEq.
- HM32: 0.43% CuEq over 98.00 m including 4 m @ 1.12% CuEq, 2.00 m @ 1.47%.
- HM33: 0.37% CuEq over 34 m including 8 m at 0.49% CuEq.

VANCOUVER, British Columbia, April 10, 2024 -- [Koryx Copper Inc.](#) ("Koryx" or "the Company") (TSX-V: KRY) announces the fourth assay results from its current drilling program at its Haib Copper project in southern Namibia. The Company's latest four drill holes continue to confirm that the deposit can deliver high grades over substantial widths within the known historical resource.

Pierre Léveillé, President & CEO of Deep-South stated that: *"Those results are very positive and they are well above the Indicated Resource average grade at 0.31% Cu of the the previous Mineral Resource Estimation. We are highly satisfied with those results that add value to the deposit."*

The 3 holes for which assay results are reported here, cover 430.20 metres with all 3 holes drilled in centre of the Pit 1 target area. These holes were positioned to close the sample spacing of the previously identified shallow higher grade mineralisation in the Pit 1 area, and to better define and understand the geometry of mineralisation controls here. Assay results of significant intersections are tabulated below:

Significant Intersections

Hole#	Zone	From (m)	To (m)	Width (m) ¹	CuEq (%) ²	Cu (%)	Mo (%)
HM17	Main	8.00	20.00	12.00	0.93	0.93	0.009
	Including	16.00	20.00	4.00	1.52	1.52	0.022
	Main	0.00	98.00	98.00	0.43	0.43	0.008
	Including	8.00	12.00	4.00	0.73	0.73	0.016
	Including	14.00	18.00	4.00	1.12	1.12	0.013
	Including	26.00	28.00	2.00	1.47	1.47	0.007
HM32	Including	48.00	58.00	10.00	0.54	0.54	0.009
	Including	70.00	74.00	4.00	0.75	0.75	0.012
	Main	128.00	138.00	10.00	0.35	0.35	0.016
	Including	136.00	138.00	2.00	0.73	0.73	0.018
	Main	222.00	230.50	8.50	0.34	0.34	0.005
	Including	222.00	224.00	2.00	0.72	0.72	0.003
HM33	Main	6.00	40.00	34.00	0.37	0.37	0.007
	Including	14.00	22.00	8.00	0.49	0.49	0.005
	Main	112.00	120.00	8.00	0.41	0.41	0.001

1. Width refers to intersection width; true widths have not been determined.

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2. CuEq (copper equivalent) has been used to express the combined value of copper and molybdenum and is provided for illustrative purposes only. No allowances have been made of recovery losses that may occur should mining eventually result. Calculations use metal prices of US\$3.00/lb copper, US\$10/lb molybdenum using the formula: $CuEq\% = Cu\% + (Mo\% [\$/\$3])$

Borehole Locations (Figure 1)

HM17 was positioned in riverbed east of the Pit1 area to test the eastward extension of the on-surface mineralization reported previously in HM16.

HM32 was located in the central part of the Pit1 target area to close the sample spacing on the mineralization here. It was drilled towards the southwest and positioned halfway up the southern slope above the river.

HM33 was collared close to HM32 but drilled approximately westwards to close the sample spacing in this direction.

Figure 1: Planview showing the positions of the boreholes being reported here.

Discussion of Pertinent Results

HM17

Results show that the near surface high grade mineralization in Pit1 extends some 180m further eastwards than previously recognized, appearing to maintain the same strike and relatively low-angle dip towards the north.

HM32

Results show a significant widening of the near surface mineralized zone in Pit1 to nearly 100 m. While grades >0.7% Cu Eq were regularly encountered, the average grade of the zone is slightly lower than usual at 0.43% CuEq. This hole was drilled in an area where multiple mineralization trends potential intersect and it is possible that this width extension is due to the hole orientation not being orthogonal to mineralization.

HM33

Shows similar results to HM32 with respect to the shallow mineralized zone in Pit1, although at 34m width it is significantly narrower and lower grade averaging 0.37% CuEq.

Drilling Program Update

Since the resumption of drilling in October 2023, 22 holes have been completed totaling 4,043 m. All 22 holes have been sampled and submitted to ALS for assaying with the results of 9 holes (1,107 samples) received to date from ALS. A further 5 boreholes (1,000m) remain to be drilled from the current program, 4 of which expand and are intended to trace the Pit 1 mineralization in the Pit2 target area.

At 1.8 billion years (Archean), the Haib Copper Deposit is one of the oldest deposits in the world. Over time, it has seen several transformations including shearing and faulting events that appear to have further concentrated Cu and Mo. A number of these mineralized structures have been identified in the Pit 1. The revised drilling program looks to close the sample spacing in the Pit 1 area and better delineate the extent and grades of these.

Quality Control

All drill cores were logged, photographed, and cut in half with a diamond saw. Half of the cores were bagged

and sent to ALS Laboratories Ltd. in Johannesburg, South Africa for analysis (SANAS Accredited Testing Laboratory, No. T0387), while the other half was quartered with one quarter archived and stored on site for verification and reference purposes while the other quarter will be used for metallurgical test work. 33 elements are analyzed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion and gold is assayed using a 30g fire assay method. Duplicate samples, blanks, and certified standards are included with every batch and are actively used to ensure proper quality assurance and quality control.

Please note that: Mineral Resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates are based on Indicated Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. However, there is no certainty that these indicated mineral resources will be converted to measured categories through further drilling, or into mineral reserves, once economic considerations are applied. There is no certainty that the preliminary economic assessment will be realized.

Qualified Person

Mr. Dean Richards Pr.Sci.Nat. , MGSSA - BSc. (Hons.) Geology, is the Qualified Person for the Haib Project as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

About the Haib Copper Project

The Haib Copper Deposit is a large copper/molybdenum deposit situated 40 kilometers from the southern boundary of Namibia. The license covers 370 square kilometers (37,000 hectares). Over the years the project has seen 70,000 m of drilling, several metallurgical test work program, geophysical surveys, geological mapping, mine modeling and even a feasibility study in 1996. Koryx holds all the historical data.

About Koryx Copper Inc.

Koryx Copper is a mineral exploration and development company. Koryx growth strategy is to focus on the exploration and development of quality assets in significant mineralized trends and in proximity to infrastructure in stable countries. The Company holds the Haib Copper Project in Namibia and holds an interest in three exploration licenses in the Copperbelt in Zambia. In using and assessing environmentally friendly technologies in the development of its copper projects, Koryx Copper embraces the green revolution.

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.

This press release contains certain "forward-looking statements," as identified in Koryx's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties.

There can be no assurance that such statements prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. All statements included herein, other than statements of historical fact, are forward looking statements, including but not limited to the Company's plans regarding the Haib Copper project. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. Such uncertainties and risks may include, among others, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather. While these

forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.

More information is available by contacting Pierre Léveillé, President & CEO at +1-819-340-0140 or at: info@koryxcopper.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/83916067-d7e1-4897-99cc-4d3ddac5f6c6>

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