

Imperial Reports Drilling at Mount Polley Extends Mineralization 885 Metres Beneath Springer Pit

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VANCOUVER, July 22, 2024 - [Imperial Metals Corp.](#) ("Imperial" or the "Company") (TSX:III) reports diamond drill results from the final 18 diamond drill holes from the Mount Polley 2024 exploration program, including a notable interval of 895 metres grading 0.26% copper and 0.32 g/t gold starting from a depth of 27.5 metres, including 342.5 metres grading 0.42% copper and 0.48g/t gold starting from 27.5 metres, in diamond drill hole SD-24-196. The 2024 drilling at Mount Polley followed up on the significant results obtained in the 2023 drill program which focused on the Springer zone at Mount Polley.

Hole SD-24-196 was an angled hole oriented at 155°/75° (strike/dip), collared in the floor on the south side of the Springer Pit. This hole, like the other holes in this drill program targeted gaps in drilling within the current pit designs (Phase 5 and 6 pits) in the Springer zone and also to test for extended mineralization at depth. The results confirm that copper-gold mineralization extends vertically beneath the floor of the Springer Pit for 885 metres. The results will be used to remodel the Springer zone mineralization, optimize the pit designs for the Springer Pit, increase resolution in mine scheduling and potentially to consider pit expansions and further drilling.

A total of 7,377 metres of diamond drilling were completed at Mount Polley between March and May, 2024.

Hole ID	From (m)	To (m)	Width (m)	Copper (%)	Gold (g/t)
SD-24-183	7.5	167.5	160	0.42	0.43
including	105	167.5	62.5	0.75	0.82
including	105	123.7	18.7	1.67	1.57
SD-24-190	3	252	249	0.33	0.39
including	3	112.5	109.5	0.51	0.54
SD-24-191	6	310	304	0.24	0.26
including	6	40	34	0.35	0.47
including	75	165	90	0.29	0.29
SD-24-192	4.5	249	244.5	0.26	0.37
including	4.5	101.3	96.8	0.39	0.31
including	162.5	242	79.5	0.26	0.60
SD-24-196	27.5	922.5	895	0.26	0.32
including	27.5	370	342.5	0.42	0.48
including	235	370	135	0.53	0.65
SD-24-197	3.9	237	233.1	0.20	0.36
including	82.5	200	117.5	0.32	0.62

All the holes highlighted in the table above were drilled from the Springer pit bottom.

Hole SD-24-183 was a vertical hole located in the center of the Springer Pit targeting an area with gaps in drilling. The drill hole intersected 160 metres grading 0.42% copper and 0.43 g/t gold, starting from 7.5 metres depth, including 18.65 metres of 1.67% copper and 1.57 g/t gold. This interval also intercepted 27.5 metres of 0.12% molybdenum from 107.5 metres; this level of molybdenum mineralization is the highest ever intersected in the Springer zone.

Hole SD-24-190 was a vertical hole collared in the center of the Springer Pit, about 35 metres northwest of

hole SD-24-183. The drill hole intersected 249.0 metres grading 0.33% copper and 0.39 g/t gold, starting from three metres depth, including 109.5 metres of rock grading 0.51% copper and 0.54 g/t gold, starting from three metres.

Hole SD-24-191 was a vertical hole collared in the Springer Pit, about 100 metres northwest of SD-24-183. The drill hole intersected 304.0 metres grading 0.24% copper and 0.27 g/t gold, starting from six metres depth, including 34.0 metres grading 0.35% copper and 0.47 g/t gold, starting from six metres depth.

Hole SD-24-192 was a vertical hole collared approximately 70 metres southeast of SD-24-183. The drill hole intersected 244.5 metres grading 0.26% copper and 0.37 g/t gold, starting from 4.5 metres depth, including 96.80 metres of rock grading 0.39% copper and 0.31 g/t gold, starting from 4.5 metres depth and 79.45 metres grading 0.26% copper and 0.60 g/t gold, starting from 162.5 metres depth.

Hole SD-24-197 was an angled hole oriented at 040°/65 ° collared in the northern part of the Springer Pit. This hole targeted an undrilled area along the northeastern boundary of the deposit in an area with high potential to hit higher grade mineralization. The drill hole intersected 117.5 metres grading 0.32% copper and 0.62 g/t gold, starting from 82.5 metres depth.

Drillhole data, section and plan map are available on Imperialmetals.com.

Jim Miller-Tait, P.Geo., Imperial's VP Exploration, has reviewed this news release as the designated Qualified Person as defined by National Instrument 43-101 for the Mount Polley exploration program. Samples reported were analysed at Bureau Veritas Mineral Laboratories in Vancouver. A full QA/QC program using blanks, standards and duplicates was completed for all diamond drilling samples submitted to the labs. Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.

About Imperial

Imperial is a Vancouver based exploration, mine development and operating company with holdings that include the Mount Polley mine (100%), the Huckleberry mine (100%), and the Red Chris mine (30%). Imperial also holds a portfolio of 23 greenfield exploration properties in British Columbia. These properties have defined areas of mineralization and clear exploration potential. Management continues to evaluate various opportunities to advance many of these properties.

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Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this news release are not statements of historical fact and are "forward-looking" statements. Forward-looking statements relate to future events or future performance and reflect the Company's management's expectations or beliefs regarding future events and include, but are not limited to, statements regarding the Company's expectations with respect to current and planned exploration drilling programs at Mount Polley and timing thereof; and the expected use of the results gathered from the 2024 drill program and potential thereof. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "outlook", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In making the forward-looking statements in this news release, the Company has applied certain factors and assumptions that are based on information currently available to the Company as well as the Company's current beliefs and assumptions. These factors and assumptions and beliefs and assumptions include, the risk factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR+ at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, many of which are beyond the Company's ability to control or predict. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and all forward-looking statements in this news release are qualified by these cautionary statements

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