

# ArcWest Provides Exploration Update: Partner Funded Drilling is Scheduled for Multiple ArcWest Porphyry Copper-Gold Projects in 2024

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Vancouver, July 31, 2024 - [ArcWest Exploration Inc.](#) (TSXV: AWX) ("ArcWest") is pleased to provide an update on exploration programs planned for the summer and fall of 2024, which include partner funded drilling on two ArcWest porphyry copper-gold-molybdenum ("Cu-Au-Mo") projects.

## Highlights

- Drilling has commenced at the Oweegee Dome porphyry Cu-Au-Mo project, funded by partner Sanatana Resources (see Sanatana Resources press release dated June 26, 2024). Oweegee Dome is located 40 km east of Newmont's Brucejack gold mine and 45 km east of Seabridge Gold's KSM-Iron Cap porphyry Cu-Au project. According to Seabridge, KSM-Iron Cap is host to the world's largest undeveloped Au project by reserves and resources (<https://www.seabridgegold.com/projects/kerr-sulphurets-mitchell>).
- Drilling at ArcWest's Rip porphyry Cu-Mo project is scheduled for the late summer/fall of 2024, funded by partner Interra Copper (see Interra Copper press release dated April 16<sup>th</sup>, 2024). Rip is situated approximately 30 km northeast of Imperial Metals' past-producing Huckleberry mine and Surge Copper's advanced stage Ootsa and Berg projects.
- Additional mapping and sampling will be completed at ArcWest's Todd Creek project, funded by Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport"). The goal of the 2024 program is to complete follow up work on a large number of targets identified in 2023 (see ArcWest Exploration press release dated March 4<sup>th</sup>, 2024). This will include ground-truthing multiple geophysical anomalies delineated during the 2023 3D IP survey in addition to completing detailed mapping/sampling in the vicinity of newly discovered high grade Cu-Au occurrences, including a breccia in the upper Ice Creek area which returned assays up to 262 g/t Au and 2.46% Cu. Work in 2024 is designed to set the stage for a significant drill program in 2025.

Tyler Ruks, President and CEO of ArcWest commented, "Partner funded drilling on two ArcWest porphyry Cu projects is scheduled for the 2024 field season. This includes drilling at the Oweegee Dome Cu-Au and Rip Cu-Mo projects, funded by Sanatana Resources and Interra Copper, respectively. Continued groundwork at the Todd Creek Cu-Au project, funded by Freeport-McMoRan, will set the stage for a significant drill program next year. We are fortunate to have such excellent partners and so many opportunities for discovery in 2024.

ArcWest remains in a strong financial position with \$2.55 million hard dollars in the treasury, zero warrants, significant insider ownership and an exceptionally low burn rate. Anticipated income for ArcWest between now and the end of the year includes option payments totaling \$325,000, in addition to share payments from earn-in agreements and an anticipated \$120,000 in operatorship fees for ArcWest managed exploration programs. The company currently has a market capitalization of only \$9 million.

The company is currently in discussions with potential funding partners for its additional porphyry Cu-Au projects, and is actively evaluating porphyry Cu-Au projects for potential acquisition. ArcWest has multiple opportunities for copper-gold discoveries in 2024 and remains a compelling investment opportunity."

Summer and fall 2024 exploration programs on ArcWest's projects are anticipated to include the following:

- A drilling program at Oweegee Dome, funded by partner [Sanatana Resources Inc.](#) ArcWest's 100% owned Oweegee Dome project is located 40 km east of Newcrest's Brucejack mine and 45 km east of Seabridge Gold's KSM-Iron Cap porphyry Cu-Au project. The 31,000 ha Oweegee Dome property has potential for the discovery of multiple porphyry Cu-Au centres. The highly gossanous Delta target area contains multiple porphyry Cu-Au occurrences over a 20 km<sup>2</sup> area. Historical shallow inclined drill tests of the east side of Delta Zone returned strongly anomalous Cu-Au over significant intervals in intensely quartz-sericite-pyrite ("QSP")/clay-pyrite altered porphyritic intrusions and associated breccias. A 2023 3D IP survey of the east Delta zone area demonstrated that an undrilled chargeability anomaly of significant size and magnitude underlies the east Delta target area. This anomaly ("Junction"; Fig. 1) might represent the interpreted source of porphyry mineralization intercepted in drill holes 2022-08 and 2022-09 and will be the focus of the ongoing 2024 program, which is estimated to include up to 3,000 m of drilling (see Sanatana Resources press release dated June 26, 2024).
- A diamond drilling program at Rip, funded by partner [Interra Copper Corp.](#) ("Interra"). ArcWest's 100% owned Rip project is situated approximately 30 km northeast of Imperial Metals' past-producing Huckleberry mine and Surge Copper's advanced stage Ootsa and Berg projects. The Rip project is interpreted as a highly underexplored porphyry Cu-Mo system that is predominantly covered by overburden. A small outcrop area contains variably altered porphyritic intrusions which cut strongly hornfelsed Hazelton Group volcano-sedimentary rocks. Porphyritic intrusions and hornfelsed country rock are both host to porphyry style stockwork, including magnetite-chalcopryite and quartz-chalcopryite-molybdenite veins. Historical exploration on the project included shallow, percussion drilling targeting a large IP anomaly; within the IP anomaly, the holes intersected predominantly QSP altered lithologies (including altered porphyritic intrusions) with anomalous Cu-Mo mineralization. A single diamond drill hole collared approximately 200 m north of the discovery outcrop intersected anomalous Cu (0.07%) and Mo (0.005%) over 74 m in strongly QSP altered volcanic rocks cut by late feldspar porphyry and mineralized quartz diorite dykes. The bottom 64 metres consists of intrusive clast-rich polymictic breccia cut by abundant pyrite, gypsum and quartz veins with local secondary biotite.

Recently completed geophysical surveys at Rip (airborne magnetics and 3D IP, carried out by Precision Geosurveys and Dias Geophysical, respectively) suggest potential for two porphyry Cu-Mo mineralized centres (Fig. 2). The northernmost centre contains the outcropping porphyry Cu-Mo mineralization, and comprises a coincident magnetic/resistivity high, surrounded by a "doughnut" shaped chargeability high (> 35 mV/V) with a diameter of approximately 1 km. A second potential porphyry Cu-Mo centre is situated approximately 1.1 km to the south, comprising a similar magnetic high surrounded by a "doughnut" shaped chargeability high (> 35 mV/V). This southern potential porphyry center is entirely covered by overburden. A first phase drill program (2000 m) to test these geophysical targets is scheduled for late summer/fall.

- A mapping/sampling program at Todd Creek, funded by Freeport. Exploration at Todd Creek in 2023 included a mapping and sampling program, in addition to one of the largest 3D IP surveys in BC history, completed by Dias Geophysical (for results, see ArcWest Exploration press release dated March 4<sup>th</sup>, 2024). The geophysical survey, which also included MT, covered much of the 12 km N-S corridor of variably altered, strongly gossanous, variably Cu-Au mineralized Early Jurassic volcanic rocks which exists on the west side of Todd Creek valley. Copper-gold occurrences are abundant throughout this corridor, and are focused in a number of zones. Historical, shallow inclined drilling in a number of these zones intersected significant Cu-Au mineralization, locally associated with previously unrecognized porphyry-like veins. ArcWest believes that the predominance of QSP altered volcanic rocks (including high crystallinity muscovite), coupled with more restricted zones of advanced argillic alteration (pyrophyllite ± alunite ± diaspore) suggests that the west side of Todd Creek valley could represent the hanging wall of an Early Jurassic porphyry Cu-Au system with the preserved roots of a pre-existing lithocap. The 2023 geophysical program was successful in identifying multiple significant, untested geophysical anomalies, many of which underlie outcropping zones of Cu-Au mineralization, suggesting potential for the discovery of a number of underlying Cu-Au mineralized intrusive centres. The 2023 program was also successful in discovering a number of new Cu-Au mineralized showings on the property, including a breccia in the upper Ice Creek area which returned assays up to 262 g/t Au and 2.46% Cu. The 2024 program, designed to set the stage for a significant drill program on the project in 2025, will focus on ground-truthing geophysical anomalies in addition to completing detailed mapping and sampling in the vicinity of newly discovered, high grade Cu-Au occurrences.

About ArcWest Exploration Inc.

ArcWest Exploration is a project generator focused on porphyry copper-gold exploration opportunities throughout western North America. The company is in possession of six 100% owned copper-gold projects throughout BC's premier porphyry copper-gold districts. These include ArcWest's Todd Creek and Oweegee

Dome projects, which are two of the largest and most prospective land positions for copper-gold exploration in BC's prolific Golden Triangle. Oweegee Dome neighbours Seabridge Gold's supergiant KSM-Iron Cap-Snowfield porphyry copper-gold deposit and Todd Creek adjoins Newmont's Brucejack mine property. Several ArcWest projects are currently being advanced through earn-in and joint venture agreements; this includes an agreement with mining giant Freeport-McMoRan to advance ArcWest's 100% owned Todd Creek copper-gold project. By conducting partner funded exploration on multiple exploration projects simultaneously, ArcWest's chances of discovery are enhanced while exposing shareholders to minimal dilution. The company is managed by an experienced technical team with a track record of discovery and a reputation for attracting well-funded senior partners, including Freeport-McMoRan, Robert Friedland group companies, ITOCHU, Antofagasta and Teck.

#### Qualified Person

ArcWest's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Nigel Luckman, PGeo, Chief Operating Officer, who serves as a Qualified Person under the definition of National Instrument 43-101.

For further information please contact: Tyler Ruks, President and CEO at +1 (604) 638 3695.

Investors are cautioned that ArcWest Exploration Inc. has not verified the data from the KSM-Iron Cap, Brucejack, Treaty Creek, Huckleberry, Ootsa, Berg or Bell-Granisle deposits. Further, the presence and style of mineralization on these properties is not necessarily indicative of similar mineralization on the ArcWest Exploration Inc. property. Historical assays from drill programs on its properties have not been verified by ArcWest but have been cited from sources believed to be reliable. Assay results reported by ArcWest in this news release range from trace amounts to the values stated.

This news release contains statements about ArcWest's expectations and are forward-looking in nature. As a result, they are subject to certain risks and uncertainties. Although ArcWest believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof, and ArcWest undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/218332>

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