

# Koryx Copper Makes Board Changes and Announces Management Transition - Appoints Osino Founders Heye Daun and Alan Friedman

04.09.2024 | [GlobeNewswire](#)

VANCOUVER, Sept. 04, 2024 - [Koryx Copper Inc.](#) ("Koryx" or the "Company") (TSX-V: KRY) announces the appointment of Mr. Heye Daun as Executive Chairman and Mr. Alan Friedman as Lead Independent Director of Koryx, effective immediately.

Furthermore, Mr. Jean-Luc Roy, Mr. Pierre Matte and Mr. Tim Fernback have resigned from the Board of Directors. Mr. Pierre Léveillé steps down as CEO but remains President and Director of the Company. All the changes are effective immediately.

Pending the conclusion of their ongoing technical review of Koryx activities, Mr. Daun and Friedman will lead the repositioning of Koryx Copper as a successful African copper developer with a strengthened shareholder base, improved technical credibility and better public market traction.

Heye Daun, incoming Executive Chairman stated: *"After investing our own capital into Koryx earlier in 2024, we are delighted to now be joining the Board of Directors and to be taking a leading role in re-positioning Koryx as a successful Namibian copper developer with very significant scale potential. Our track record and experience, particularly in Namibia, in founding Osino and leading its rapid advancement from discovery to construction is a great example of our vision for Koryx Copper. That vision is to demonstrate the technical and economic feasibility of the Haib Copper Project ("Haib" or "the Project") as the next great copper development asset in Africa. We plan to achieve this by financing the company, assembling a quality management team and then to permit and advance the project to construction readiness in as short a timeframe as possible."*

Pierre Léveillé, President of Koryx stated that: *"The appointment of Mr. Daun and Mr. Friedman to our Board of Directors is a significant addition to the Company. They bring a wealth of technical and capital market knowledge and project development experience to the Company. They have been very successful at founding resource companies, making discoveries and advancing such companies through public listings, significant financings, M&A and ultimately exiting. This addition comes on the heel of their most recent success, the sale of Namibia gold developer, Osino Resources, to Shanjin International Gold Co., Ltd. (formerly known as Yintai Gold Co., Ltd.) for C\$368m. Furthermore, their vast experience in sub-Saharan Africa, more specifically, Namibia, will add considerable value to Koryx as we develop our mineral assets in Namibia and Zambia."*

The Board of Directors would like to acknowledge the contribution of Mr. Roy (Acting Chairman for the last two years), Mr. Fernback and Mr. Matte made to the development of the Company and would like to thank them for their efforts and dedication and wish them all the best in the future.

## Management Changes

A strong technical team has been identified who have already started driving a number of exploration & project development initiatives with the aim of optimizing and right-sizing the Haib Copper project. A particular focus is on testing the significant growth potential of the mineral resource at Haib, whilst demonstrating the feasibility of a more conventional metallurgical process route (crushing, milling & flotation for higher-grade material as well as coarse particle flotation and bacterial heap leaching for lower grade material). Environmental baseline studies and other de-risking activities are underway.

A review of corporate operations is currently underway, and C-Suite additions will be made in the imminent

future.

#### Board of Director Additions

Heye Daun, (BSc (Eng) (Mining), MBA) is a Namibian-born mining engineer with 30 years of experience in mining and finance. After 10 years in uranium and gold mining in Namibia and West Africa with Rio Tinto, AngloGold and Goldfields, Heye spent three years in mining project finance and fund management. Since 2009 he has become a mining entrepreneur with multiple successful exits. He was a co-founder (with Alan Friedman) and President of Auryx Gold Corp., which advanced the Otjikoto gold project in Namibia and in 2012 was sold to B2Gold Corp. for C\$180 million. He then led a turn-around and subsequent merger of [Ecuador Gold and Copper Corp.](#) with Odin Mining, a Ross Beaty company, to form Lumina Gold Corp. before founding Osino Resources Corp. with Alan Friedman in 2016 and recently closing the sale of Osino to Shanjin International Gold Co. Ltd (formerly Yintai Gold Co., Ltd.) for C\$368m.

Alan Friedman (BCom, BProc) is a South African-trained lawyer, based in Canada with an established track record of over 25 years as a public markets entrepreneur. Alan has played an integral role in the financings, go-public transactions and subsequent exits for many resource companies onto TSX and AIM. He is a co-founder and Director of TSX-V listed [Eco \(Atlantic\) Oil & Gas Ltd.](#), and co-founder of Auryx Gold Corp. and Osino Resources Corp.

Mister Daun and Friedman have a very well-established business partnership of over 15 years with complementary skills, networks and geography (Heye Daun is based between Namibia and South Africa and Alan Friedman is based in Toronto) which has been an essential ingredient to their joint success.

#### About Koryx Copper Inc.

Koryx Copper Inc. is a Canadian copper development Company focused on advancing the 100% owned, PEA-stage Haib Copper Project in Namibia whilst also building a portfolio of copper exploration licenses in Zambia.

Haib is a large and advanced copper/molybdenum porphyry deposit in southern Namibia with a long history of exploration and project development by multiple operators. Mineralization at Haib is typical of a porphyry copper deposit and the deposit remains intact. Porphyry copper deposits are a major global source of copper with the best-known examples being concentrated around the Pacific Rim, North America and South America. Haib is one of the few examples of a Paleoproterozoic porphyry copper deposit in the world and one of only two in southern Africa (both in Namibia). Due to its age, the deposit has been subjected to multiple metamorphic and deformation events, but still retains many of the classic mineralization and alteration features typical of these deposits. The mineralization is dominantly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

More than 70,000m of drilling has been conducted at Haib since the 1970's with significant exploration programs led by companies including Falconbridge (1964), Rio Tinto (1975) and Teck (2014). Teck remains a strategic and supportive shareholder. In addition to extensive drilling, metallurgical testing, geophysics and geological mapping, various mine modeling and technical studies have been completed to date.

Further details are available on the Company's website at <https://koryxcopper.com> and under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/479448--Koryx-Copper-Makes-Board-Changes-and-Announces-Management-Transition---Appoints-Osino-Founders-Heye-L>

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