

Surge Copper Expands Copper-Gold Mineralization at Ootsa Intersecting 108 Metres Grading 0.35% Copper Equivalent

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Vancouver, Jan. 21, 2025 - [Surge Copper Corp.](#) (TSXV: SURG) (OTCQB: SRGXF) (Frankfurt: G6D2) ("Surge" or the "Company") is pleased to announce assay results from drill holes S24-336 and 337, two exploration holes completed at the Company's Ootsa Project at the end of the 2024 field season. The Company completed 2 holes for 897 metres of drilling at the Cu-Au Target located 300 metres northeast of the East Seel deposit and immediately north of the Seel Breccia East deposit which was partially delineated by the Company in 2022 (see February 7, 2023 news release). The 2024 drilling at the Cu-Au Target was designed to directly follow up on the discovery of copper-gold mineralization associated with quartz-magnetite-chalcopyrite veining identified in hole S22-330 which returned 100 metres grading 0.23% copper and 0.19 g/t gold (see January 9, 2023 news release). Drill targeting was also designed to test a large magnetic anomaly at depth.

Highlights

- Hole S24-337 intersected 108 metres grading 0.35% CuEq² (0.25% Cu, 0.16 g/t Au, 2.7 g/t Ag, and 0.003% Mo) from 24 metres depth within a longer interval of 280 metres grading 0.27% CuEq (0.20% Cu, 0.10 g/t Au, 3.5 g/t Ag, and 0.002% Mo) also from 24 metres depth (note: copper equivalent "CuEq" is reported net of by-product recoveries, please see Table 1, footnote 2 for details)
- The deeper portion of hole S24-337 encountered multiple intervals of breccia-style mineralization with higher grades of copper and silver, including 10 metres grading 0.55% CuEq (0.43% Cu, 13.94 g/t Ag, and 0.08 g/t Au) from 228 metres depth, and 10 metres grading 0.47% CuEq (0.39% Cu, 9.7 g/t Ag, and 0.05 g/t Au) from 264 metres depth
- These results combined with successful 2022 drilling done after the last resource estimate, show potential to significantly expand resources in this area

Leif Nilsson, Chief Executive Officer, commented: "We are pleased to have completed these drill holes at the Ootsa Project in 2024. While our primary focus remains on the Berg Project, following up on the 2022 discovery of copper-gold porphyry-style mineralization northeast of the East Seel zone at Ootsa presents a compelling exploration opportunity. This type of mineralization is particularly attractive for the Ootsa Project as it typically features higher-than-average grades, near-surface occurrence, and straightforward metallurgical characteristics. Successfully expanding the resource with this style of material could significantly enhance the potential of the Ootsa Project. While hole S24-336 did not extend the zone to the north in the tested area, hole S24-337 significantly expanded the zone to depth, and the exploration target remains open to the east and west. Additionally, the unexplained magnetic anomaly highlights further potential for step-outs to the north. Drilling at this copper-gold zone, alongside work in 2022 at the adjacent Seel Breccia East Zone, has occurred after the most recent resource cutoff, underscoring the opportunity for meaningful resource growth in this area of the Ootsa Project."

Table 1. Summary of Assay Results for Holes S24-336 and 337

Drill Hole	From (m)	To (m)	Width (m) ¹	Cu %	Au g/t	Ag g/t	Mo %	Cu Eq. % ²
S24-336	22	38	16	0.00	0.30	5.2	0.000	0.17
S24-337	24	280	256	0.20	0.10	3.5	0.002	0.27
including	24	132	108	0.25	0.16	2.7	0.003	0.35
S24-337	228	238	10	0.39	0.05	9.7	0.000	0.47
S24-337	264	274	10	0.43	0.08	13.94	0.00	0.55

1. Width refers to drill hole intercepts; true widths have not been determined.

2. CuEq (copper equivalent) is provided for illustrative purposes only to express the combined abundance of copper, gold, silver, and molybdenum, with secondary metals calculated net of assumed metallurgical recoveries using deposit average recovery assumptions of 70% for gold, 65% for silver, and 70% for molybdenum. The calculation uses metal prices of US\$4.00/lb copper, US\$15.00/lb molybdenum, US\$23.00/oz silver, and US\$1,800/oz gold resulting in the formula: $CuEq [\%] = Cu [\%] + 2.63 \times Mo [\%] + 0.0055 \times Ag [g/t] + 0.4594 \times Au [g/t]$.

Figure 1. Ootsa Project Cu-Au Target drill hole location map showing 2024 drill holes and the location of cross section A - A'.

Please click to view image

Description of Exploration Holes S24-336 and S24-237

Hole S24-336 was oriented toward the north with a -80 degree dip and drilled to a total depth of 429 metres and was designed to constrain the northern margin of known copper-gold mineralization and test a magnetic-chargeability-resistivity geophysical anomaly. The hole encountered altered mainly coarse quartz porphyry intrusion from the start of bedrock at 9 metres depth, to the end of the hole at 429 metres depth. A zone of gold mineralization associated with quartz-pyrite veining returned 16 metres grading 0.30 g/t gold and 5.2 g/t silver from 22 metres depth. No other significant zones of mineralization were encountered in the hole and the large modeled magnetic anomaly at depth remains unexplained.

Hole S24-337 was a vertical hole drilled to 468 metres depth and was designed to assess the depth extent of the known copper-gold porphyry mineralization encountered in hole S22-330. The hole encountered 24 meters of overburden before hitting a mineralized semi-crowded feldspar-biotite-quartz porphyry with quartz-magnetite-chalcopyrite-pyrite veinlets along with remnant patches of potassium-feldspar and biotite alteration locally overprinted by chlorite and locally by clay alteration. Below 112 metres depth the hole contains increasing "Seel-Breccia" style mineralization characterized by quartz-carbonate veins and breccia matrix with variable proportions of chalcopyrite, pyrite, black sphalerite, and rare galena. The deeper parts of the hole encountered a mix of hornfelsed sedimentary rocks, mineralized feldspar-biotite-quartz porphyry, and unmineralized late quartz porphyry.

The hole returned 256 metres grading 0.27% copper equivalent (0.20% copper, 0.10 g/t gold, and 3.5 g/t silver) from the start of bedrock at 24 meters depth to 280 metres depth, including 108 metres grading 0.35% copper equivalent (0.25% copper, 0.16 g/t gold, and 2.7 g/t silver) from 24 meters depth to 132 metres depth. Mineralized zones encountered deeper in the hole include 10 metres grading 0.47% copper equivalent (0.39% copper, 0.05 g/t gold, and 9.7 g/t silver) from 228 to 238 metres depth, and 10 metres grading 0.55% copper equivalent (0.43% copper, 0.08 g/t gold, and 13.9 g/t silver) from 264 to 274 metres depth.

Hole S24-337 has significantly expanded known mineralization to depth, and these results combined with successful 2022 drilling done after the last resource estimate, show potential to significantly expand resources in this area.

Figure 2. Cross section A - A' showing drill holes S24-336 and 337. See Figure 1 for section location.

Please click to view image

Figure 3. Photos from the upper part of S24-337 showing quartz-magnetite-chalcopyrite mineralization with chlorite and remnant biotite alteration. Drill core is 6.4 centimeters wide.

Please click to view image

Figure 4. Photos from the deeper part of S24-337 showing late Breccia Style mineralization composed of carbonate-quartz-chalcopyrite-pyrite-sphalerite mineralization. Drill core is 6.4 centimeters wide.

Please click to view image

Results from six additional core holes drilled during the 2024 program at the Berg Project, which were used for downhole geotechnical analysis, will be reported once laboratory analysis and reporting are complete.

Quality Control

All drill core is logged, photographed, and cut in half with a diamond saw. Half of the core is bagged and sent to ALS Geochemistry in Kamloops, British Columbia for analysis (which is ISO/IEC 17025 accredited), while the other half is archived and stored on site for verification and reference purposes. Gold is assayed using a 30g fire assay method and 33 additional elements are analyzed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion. Duplicate samples, blanks, and certified standards are included with every sample batch and then checked to ensure proper quality assurance and quality control.

Qualified Person

Dr. Shane Ebert P.Geol., is the Qualified Person for the Berg Project and the Ootsa Property as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has approved the technical and scientific disclosure contained in this news release.

About Surge Copper Corp.

Surge Copper Corp. is a Canadian company that is advancing an emerging critical metals district in a well-developed region of British Columbia, Canada. The Company owns a large, contiguous mineral claim package that hosts multiple advanced porphyry deposits with pit-constrained NI 43-101 compliant resources of copper, molybdenum, gold, and silver - metals which are critical inputs to modern energy infrastructure and electrification technologies.

The Company owns a 100% interest in the Berg Project, for which it announced a maiden PEA in June 2023 outlining a large-scale, long-life project with a simple design and high outputs of critical minerals located in a safe jurisdiction near world-class infrastructure. The PEA highlights base case economics including an NPV8% of C\$2.1 billion and an IRR of 20% based on long-term commodity prices of US\$4.00/lb copper, US\$15.00/lb molybdenum, US\$23.00/oz silver, and US\$1,800/oz gold. The Berg deposit contains pit-constrained 43-101 compliant resources of copper, molybdenum, silver, and gold in the Measured, Indicated, and Inferred categories.

The Company also owns a 100% interest in the Ootsa Property, an advanced-stage exploration project containing the Seel and Ox porphyry deposits located adjacent to the open pit Huckleberry Copper Mine, owned by Imperial Metals. The Ootsa Property contains pit-constrained NI 43-101 compliant resources of copper, gold, molybdenum, and silver in the Measured, Indicated, and Inferred categories.

On Behalf of the Board of Directors

"Leif Nilsson"
Chief Executive Officer

For further information, please contact:
Riley Trimble, Corporate Communications & Development
Telephone: +1 604 639 3852
Email: info@surgecopper.com
Twitter: @SurgeCopper
LinkedIn: Surge Copper Corp
<https://www.surgecopper.com>

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other than statements of historical fact, are forward-looking statements, including but not limited to: the commencement of drilling at the Berg Project and the timing thereof; the surface exploration work at the Berg Project and the timing thereof; the size and focus of the exploration drill program at the Berg deposit; the potential for program expansion based on initial results of the exploration drill program; the objectives of the drill hole design; the use of proceeds from the Top-Up Offering; and the Company's plans regarding the Berg Project and the Ootsa Property. 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, the ability to obtain adequate financing to conduct its planned exploration programs, inability to procure labour, equipment, and supplies in sufficient quantities and on a timely basis, equipment breakdown, impacts of the current coronavirus pandemic, 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.

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