

Almadex Provides Review of Canadian Zinc-Silver Assets Including the Logan Project

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VANCOUVER, July 25, 2025 - [Almadex Minerals Ltd.](#) ("Almadex" or the "Company") (TSX-V: DEX) is pleased to provide a review of its wholly owned Logan Zinc-Silver Project ("Logan") in Yukon Territory, Canada, and highlights of recent developments at the Tim Property, where the Company holds a 2% net smelter return (NSR) royalty.

Logan Project Highlights

Almadex's Logan Project is located 108 km northwest of Watson Lake in south central Yukon, strategically located near existing infrastructure. The project hosts a significant zinc-silver resource as summarised below:

- Indicated Mineral Resource of 2.6 million tonnes grading 5.1% zinc and 23.1 g/t silver;
- Inferred Mineral Resource of 16.9 million tonnes grading 4.3% zinc and 18.2 g/t silver;
- At-surface high-grade zone with potential amenability to open-pit mining;
- Expansion potential at depth and along strike.

The resource was outlined in the mineral resource estimate disclosed in the Company's January 26, 2023 news release, and is detailed in the technical report titled "*NI 43-101 Technical Report Updated Mineral Resource Estimate Logan Property*", dated March 7, 2023. The report was prepared by Michael Dufresne, M.Sc., P.Geol., P.Geol. (AB, BC), Kristopher J. Raffle, P.Geol. (BC), and Alfonso Rodriguez, M.Sc., P.Geol. (BC), serving as President and Principal Consultant, Principal Geologist, and Senior Geologist, respectively, with APEX Geoscience Ltd. of Edmonton, Alberta. All authors are independent Qualified Persons as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Drill results suggest excellent continuity of mineralization over a significant strike length and to depth, with substantial room for resource expansion both laterally and below the current pit shell. In addition, re-analysis of historical drill core has identified potential economically significant values of indium - a critical metal integral to solar panels, advanced electronics, and next-generation vehicles - averaging 35 ppm and up to 273 ppm.

The deposit is hosted in a tabular zone of fracture and vein-hosted mineralization within a granitic intrusion. It spans more than 1,100 metres along strike and up to 150 metres wide, with mineralization starting at surface and extending to at least 275 metres in depth. The terrain is relatively flat with minimal overburden, enhancing its potential for cost-effective extraction.

Morgan Poliquin, CEO of Almadex stated: "Logan represents a meaningful resource of critical minerals in a mining-friendly jurisdiction. Currently Almadex is focussed on a large regional exploration program targeting porphyry lithocap alteration systems for hidden porphyry and epithermal mineralisation in the western United States, but the Logan Zinc-Silver deposit is an important asset to the Company. With its size, grade, and infrastructure access, Logan is an excellent foundation for advancing discussions and potential technical work as we continue to assess our portfolio of assets. As our exploration primary focus is in the USA at this time, we will seek a suitable and qualified partner to advance this exciting project which could fill a role in supporting the global need for critical minerals."

Tim Property NSR - Coeur Partnership Advances an Emerging CRD District

Almadex holds a 2% NSR royalty on the Tim Property, located 72 km west of Watson Lake, Yukon and 19 km northeast of Coeur Mining's Silvertip Mine. The property is owned by [Silver North Resources Ltd.](#) ("Silver

North") and is currently being advanced under an option agreement by [Coeur Mining Inc.](#) ("Coeur"), which can earn up to an 80% interest through staged exploration expenditures and a positive feasibility study.

As reported by Silver North, Coeur has invested approximately \$1.6 million to date, completing geophysical surveys, property-wide geochemical sampling, trench re-examination, and, most notably, a six-hole, 2,250 metre drill program in 2024.

Silver North has reported that recent geological observations by Coeur indicate that Tim may host a productive Carbonate Replacement Deposit (CRD) system similar to Silvertip. These observations include key features such as fugitive calcite veining with characteristic fluorescence, argentiferous manganese oxides, and re-crystallization of host limestones - all hallmarks of a high-quality CRD system. Silver North disclosed in its December 21, 2023 news release the results of Coeur's resampling of historic trenches. Chip sampling from a pair of trenches 150 metres apart yielded results of 4.0 m averaging 468.1 g/t Ag, 21.1% Pb, 0.3% Zn and an 8.8 m averaging 265.0 g/t Ag, 6.7% Pb, 0.9% Zn. In Silver North's May 26, 2025 news release, results were provided from the 2024 drill program conducted by Coeur which successfully confirmed the presence of a Carbonate Replacement Deposit (CRD) style system at Tim. The best drill intercept from the 2024 program returned 3.39 m of 52.8 g/t silver, 0.28 g/t gold, 0.11 % lead and 0.27 % zinc. Silver North also reported that a detailed planning of the 2025 follow up program is underway.

Mr. Poliquin stated: "Our 2% NSR on the Tim property is an important royalty in an area that Coeur is actively developing into an emerging silver-rich CRD district anchored by Silvertip. Coeur's exploration and investment signal the potential for Tim to evolve into a significant silver-lead-zinc asset, enhancing the long-term value of our royalty portfolio."

Strategic Significance to Almadex

The combination of the Logan Project's updated mineral resource and Almadex's strategic royalty exposure at Tim provides investors with leverage to two highly prospective assets:

- Logan: A large, near-surface zinc-silver-indium deposit with resource expansion potential.
- Tim NSR: Royalty exposure to an actively explored, high-grade CRD system being advanced by Coeur, a leading silver producer, within an emerging district.

These developments position Almadex as a unique participant in the evolving critical and precious metals landscape in Yukon and northern British Columbia.

Qualified Person

Except where otherwise stated, Morgan J Poliquin, PhD, PEng, the President and CEO of Almadex and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical contents of this news release.

Technical and Third-Party Information

Except where otherwise stated, the disclosure in this press release relating to the Tim project is based on information publicly disclosed by the owners or operators of this property and information/data available in the public domain as at the date hereof and none of this information has been independently verified by Almadex. Specifically, as a royalty holder, Almadex has limited, if any, access to the Tim project. Although Almadex does not have any knowledge that such information may not be accurate, there can be no assurance that such third-party information is complete or accurate. Some information publicly reported by the operator may relate to a larger property than the area covered by Almadex's royalty interests. Almadex's royalty interests may cover less than 100% and sometimes only a portion of the publicly reported mineral reserves, mineral resources and production of a property. Unless otherwise indicated, the technical and scientific disclosure contained or referenced in this press release, including any references to mineral resources or mineral reserves, was prepared in accordance with Canadian National Instrument 43-101 ("NI 43-101"), which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC") applicable to U.S. domestic issuers. Accordingly, the scientific and technical information contained or referenced in this press release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC. "Inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their

economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Historical results or feasibility models presented herein are not guarantees or expectations of future performance

About Almadex

Almadex Minerals Ltd. is an exploration company that holds a large mineral portfolio consisting of projects and NSR royalties in Canada, the U.S., and Mexico. This portfolio is the direct result of many years of prospecting and deal-making by Almadex's management team. The Company has several portable diamond drill rigs, enabling it to conduct cost effective first pass exploration drilling in-house. The Almadex team have significant porphyry lithocap exploration experience and have made three discoveries of mineral deposits under advanced argillic alteration. Our success comes from our audacity, in house exploration capacity and most importantly our ability to drill with our company owned drilling unit. We have assembled a portfolio of lithocap targets that have the potential to be concealing large porphyry systems at depth in the best jurisdiction we know: the United States of America. We have the cash and drills to advance and test these targets and will continue doing so in 2025.

For more information, please visit: www.almadexminerals.com

On behalf of the Board of Directors,

"Morgan J. Poliquin"

Morgan J. Poliquin, President and CEO
Almadex Minerals Ltd.

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This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking. Forward-looking statements in this news release include, among other things, any further work to advance exploration targets at the Logan and Tim projects. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, permitting, continued availability of capital and financing, equipment availability and general economic, market or business conditions. The foregoing list of assumptions is not exhaustive. There can be no assurances that forward-looking statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.

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