

# American Pacific Mining Provides Corporate Update on the Palmer Project in Southeast Alaska

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Vancouver, August 7, 2025 - [American Pacific Mining Corp.](#) (CSE: USGD) (OTCQX: USGDF) (FSE: 1QC) ("American Pacific" or "the Company") is pleased to provide an update on its 100%-owned Palmer Project ("Palmer" or the "Project"), a high-grade copper-zinc-barite VMS deposit located in Southeast Alaska.

American Pacific views the Palmer Project as a strategic source of critical minerals for U.S. domestic supply chains. Given the advanced nature of the Project, the Company believes that shareholder value will be best maximized through a transaction that allows for the acceleration of development of the asset.

"As global demand for copper and zinc intensifies, and with increased U.S. government support for streamlining critical mineral project development, we believe Palmer is uniquely positioned as a potentially meaningful near-term supply of these critical materials," stated Warwick Smith, CEO of American Pacific Mining. "With significant existing infrastructure, a robust resource base, and proximity to road and tidewater access, Palmer stands out as one of the most promising base and critical mineral assets in the United States."

Smith added, "Given this heightened importance of US-based critical minerals assets, we are evaluating a variety of strategic options, including, but not limited to, spin-out, joint venture partnership or outright asset sale, to ensure Palmer receives both the capital and focus necessary to rapidly accelerate its development and deliver near-term value to our shareholders. In the interim, we are optimizing camp accommodations and completing regional survey and sampling work this summer to further demonstrate the district tonnage and discovery potential."

The Company is actively engaged in M&A discussions with potential partners and will continue to update shareholders as discussions progress and milestones are achieved.

## 2025 Field Activities

Demonstrating the Company's commitment to the Palmer Project, the following activities are planned or underway:

### Return of Willscot Camp and Re-Activation of Big Nugget Camp

American Pacific has initiated a phased demobilization of the onsite Willscot Camp, in anticipation of the November 2025 lease expiration. This austerity measure will realize operational savings of nearly USD\$200,000 per month while aligning objectives for the Palmer Project's advanced-stage exploration. The Big Nugget Camp has been commissioned to support exploration and construction crews.

De-mobilization activities were initiated July 15 to manage the safe removal and shipment of modular camp components. Increased traffic is expected along the Porcupine Trail Road for a period of 3-4 weeks while construction is taking place. The Company reminds all road users to prioritize safety first and adhere to posted signage and speed limits.

## Regional Exploration Programs

### Drone and Lidar Surveys

American Pacific is launching a drone-based survey program, using high-resolution photogrammetry and Light Detection and Ranging (LiDAR) to target several key prospects. Acquired 2023 satellite imagery and Advanced Spaceborne Thermal Emission and Reflection Radiometer (ASTER) data reveal newly exposed bedrock and potential alteration zones that warrant further investigation.

For example, the Mount Henry Clay (MHC) prospect has ~300 metres of newly accessible bedrock compared to the same area in 2004 (See Figure 1 below). Historic boulder sampling by the U.S. Bureau of Mines (USBM) at the MHC prospect indicated that most of the sulfide boulders between 1 and 6 ft thick (0.3 and 1.8 m) contain from 20 to 44% zinc, about 5 percent barium, and several percent of copper. A 6-ft (1.8 m) chip sample across the largest massive sulfide boulder found, assayed 33% zinc, 2.5% copper, 5% barium, 65 ppm silver and trace gold (Still, 1984).

The historical USBM sample results have not been verified or validated by the Company and are not necessarily representative of mineralization on the Project.

Figure 1: Glacial recession at the Mount Henry Clay prospect exposes new prospective ground uphill of mapped high-grade massive sulphide boulders.

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#### Geological Mapping and Sampling - Copper-Cobalt Focus

Planned fieldwork will focus along the west side of the Little Jarvis glacier targeting potential western extensions to the Palmer Deposit mineralized horizon. In this Jarvis-SP-Gullies Prospect area, previous rock sampling returned high-grade copper-zinc-cobalt results ranging from trace to 2.1% copper, trace to 15.3% zinc and 12 to 631 ppm cobalt.

The mineralization is described as local stringer to semi-massive stratiform mineralized lenses in variably altered basalts and argillites that extend to the northwest over approximately 1.5 kilometres. The central portion of this trend was identified as a "strong alteration cluster" in the ASTER data interpretation. The presence of copper-cobalt mineralization has similarities to the world class Windy Craggy Cu-Co VMS deposit mineralization, located approximately 60 kilometres northwest of the Palmer Project, in the same belt of host rocks.

The Windy Craggy deposit is not located on the Company's Project and the information is not necessarily indicative of mineralization hosted on the Company's Project.

Figure 2: Palmer Property regional prospects and mineral corridors.

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#### Gold Prospects - Porcupine - McKinley Creek

Gold exploration efforts are planned in the Porcupine-McKinley Creek area, reported as one of the most important placer districts in southeast Alaska, producing over 82,000 ounces of placer gold and spanning more than 125 years. The bedrock source for the gold remains unidentified and activities will focus on the Golden Eagle and McKinley Creek Falls prospects located on McKinley Creek, an area that has not seen modern or systematic exploration.

The Porcupine-McKinley Creek area has strong geological similarities to the past producing Alaska Juneau (AJ) Mine near Juneau which produced 3.5 million ounces of gold and 2.2 million ounces of silver from the late 1800s to mine closure in 1944.

Sampling by the US Bureau of Mines (USBM) at the Golden Eagle prospect (Vug vein) in the 1980s returned high-grade gold with samples grading from nil to 531.1 g/t gold in vuggy quartz veins, underscoring the opportunity for significant gold discovery in the area (Still et al., 1991). Rock sampling at the Vug vein in September 2020 confirmed high grade gold mineralization with outcrop grab samples ranging from trace to 44.7 g/t gold and a chip sample across the Vug vein zone returning 9.8 g/t gold over 2.3 metres.

The historical USBM sample results have not been verified or validated by the Company and are not necessarily representative of mineralization on the Project. The AJ Mine is not located on the Company's Project and the information is not necessarily indicative of mineralization on the Company's Project.

#### Updated Mineral Resource Estimate - January 2025

In January 2025, American Pacific released an updated mineral resource estimate (MRE) for the Palmer Project, reflecting a 16% increase in contained copper in the Indicated category, and a 22% increase in the Inferred category. This growth is a result of the highly successful 2023-2024 diamond drilling campaign, which returned several of the highest-grade copper intersections in the Project's history. The updated MRE continues to validate Palmer's potential as a high-quality, expandable mineral resource.

The Company commissioned SRK Consulting (U.S.) Inc. (SRK) to assess and update the Mineral Resource Estimate. The effective date of the MRE is January 13, 2025, highlights include:

- Indicated: 4.77 million tonnes at 1.69% copper, 5.17% zinc, 0.14% lead, 28.4 g/t silver, 0.29 g/t gold, 20.6% barite (3.5% copper equivalent or 13.2% zinc equivalent).
  - 178.0 million pounds of copper, 543.0 million pounds of zinc, 14.2 million pounds of lead, 4.4 million ounces of silver, 43.9 thousand ounces of gold, and 980.4 thousand tonnes of barite (BaSO<sub>4</sub>).
- Inferred: 12.00 million tonnes at 0.57% copper, 3.92% zinc, 0.47% lead, 66.3 g/t silver, 0.33 g/t gold, 25.5% barite (3.1% copper equivalent or 8.9% zinc equivalent).
  - 151.5 million pounds of copper, 1,036.4 million pounds of zinc, 125.2 million pounds of lead, 25.6 million ounces of silver, 128.1 thousand ounces of gold, and 3,054.2 thousand tonnes of barite (BaSO<sub>4</sub>).

The Technical Report for the updated Mineral Resource Estimate has been prepared in accordance with National Instrument 43-101 ("NI43-101") and is available on the Company's website and filed on SEDAR. The mineral resources were estimated by Benjamin Parsons, BSc, MSc Geology, MAusIMM (CP) #222568 of SRK, a Qualified Person.

#### Qualified Person Statement

The technical information in this news release regarding the Palmer Project has been reviewed and approved by Peter Mercer, P.Geo., President of Constantine Metal Resources Inc., operator for the Palmer Project. Mr. Mercer is a Qualified Person (QP) as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

#### About American Pacific Mining Corp.

American Pacific Mining Corp. is a precious and base metals explorer and developer focused on opportunities in the Western United States. The Company has two flagship assets: 100%-owned Palmer Project, a Volcanic Massive Sulphide-Sulphate (VMS) project in Alaska, and the 100%-owned Madison Project, a past-producing copper-gold project in Montana. For the Madison transaction, American Pacific was selected as a finalist in both 2021 and 2022 for 'Deal of the Year' at the S&P Global Platts Metals Awards, an annual program that recognizes exemplary accomplishments in 16 performance categories. Also, in American Pacific's asset portfolio are three high-grade, precious metals projects located in key mining

districts of Nevada, USA: the Ziggurat Gold project, the Gooseberry Silver-Gold project; and the Tuscarora Gold-Silver project. The Company's mission is to grow by the drill bit and by acquisition.

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Full disclosure can be found in our NI 43-101 Technical Report for the Palmer Project at [www.americanpacificmining.com](http://www.americanpacificmining.com).

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

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References:

1. Still, J.C., 1984. Stratiform massive sulfide deposits of Mt. Henry Clay area, southeast Alaska. U.S. Bureau of Mines Open-file Report 118-84, 10 p.
2. Still, J.C. et al., 1991: Economic Geology of Haines-Klukwan-Porcupine Area, southeast Alaska, U.S. Bureau of Mines, Report of Investigations 91-4

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