

Canterra Intersects 7.73% Copper Equivalent Over 4.45 Metres at the Buchans Project, Newfoundland

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VANCOUVER, Nov. 19, 2025 - [Canterra Minerals Corp.](#) (TSXV:CTM) (OTCQB: CTMCF) (FSE:DXZB) ("Canterra" or the "Company") is pleased to announce step-out drilling results, including 7.73% Copper Equivalent ("CuEq") over 4.45 metres, its 100%-owned Buchans Project in the Central Newfoundland Mining District. The Buchans Project is located at the site of the world-renowned past-producing Buchans Mine, approximately 50 kilometres north of Equinox Gold's Valentine Gold Mine and 34 km northwest of Teck's past producing Duck Pond Mine.

In May 2025, Canterra intersected 5.97% CuEq^{1,2} over 5.35 metres in hole H-25-3539 (news release dated May 20, 2025). This latest drilling was completed in 3 holes at approximately 50 m step-outs, which have successfully extended the Two Level Zone located outside the Lundberg resource. These results indicate high-grade mineralization remains open down plunge to the north.

Drilling Highlights:

- 7.73% CuEq over 4.45 metres (1.11% Cu, 11.38% Zn, 7.02% Pb, 125.5 g/t Ag & 1.24 g/t Au)
- 1.85% CuEq over 26.0 metres (0.84% Cu, 2.13% Zn, 1.30% Pb, 8.2 g/t Ag & 0.08 g/t Au), extending the Lundberg stockwork zone 80 m beyond the current Lundberg Resource. At depth, the hole returned mineralization of 1.72% CuEq over 6 m (0.28% Cu, 3.36% Zn, 1.55% Pb, 8.6 g/t Ag & 0.12 g/t Au)
- Two Level Zone mineralized footprint has now expanded to approximately 200 m x 50 m

"These drilling results confirm that Buchans has the potential to host a much larger and higher-grade system than previously defined," stated Chris Pennimpede, President and CEO of Canterra. "Intersecting high-grade copper mineralization with gold mineralization in step-out drilling well outside the existing resource, demonstrates both the strength and continuity of mineralization. With the Two Level Zone expanding and the Lundberg stockwork zone extending, we are seeing clear evidence that Buchans remains one of Canada's most prospective VMS districts. These results strongly support our strategy to unlock significant new value through continued drilling and resource growth in one of the premier mining jurisdictions of Canada."

Drill Result Analysis

Our ongoing program is systematically stepping out to extend mineralization and test new targets across one of Canada's highest-grade historic VMS camps.

Drilling has now expanded the Two Level Zone mineralized footprint to approximately 200 m x 50 m. This zone hosts high-grade, transported, breccia-hosted sulphide mineralization similar in style to the historic high-grade ore mined at Buchans.

Below the Two Level Zone, drilling has consistently intersected stockwork sulphide mineralization equivalent to that of the Lundberg Resource. These results indicate that the stockwork zone remains open and continues to expand at depth toward the northwest.

Table 1. Assay Highlights. *CuEq% as per estimated recovered metal prices of September 16, 2025 (see notes 1 & 2 at end of release for additional explanation). H-25-3539 results previously released. H-25-3542 is a 50 m step-out west of H-25-3539. H-25-3541 is a 50 m step-out east of H-25-3539. H-25-3540 is a 50 m step-out north (down dip of H-25-3539).*

Hole	From (m)	To (m)	Width (m)	Cu%	Zn%	Pb%	Ag g/t	Au g/t	CuEq (%)
H-25-3542	188.90	193.35	4.45	1.11	11.38	7.02	125.5	1.24	7.73
and	230.00	256.00	26.00	0.84	2.13	1.30	8.2	0.08	1.85
incl.	230.00	236.00	6.00	1.42	4.03	3.32	12.7	0.07	3.43
incl.	250.00	256.00	6.00	0.28	3.36	1.55	8.6	0.12	1.72
H-25-3541	116.00	116.50	0.50	0.22	0.59	0.71	15.9	0.05	0.72
and	168.00	172.00	4.00	0.17	0.48	0.06	0.9	0.04	0.35
and	200.00	213.00	13.00	0.14	0.43	0.17	1.5	0.03	0.32
H-25-3540	186.00	188.95	2.95	0.12	1.58	0.90	47.6	0.24	1.38
incl.	186.00	187.10	1.10	0.25	3.34	1.93	116.0	0.56	3.12
and	225.00	300.00	75.00	0.04	0.35	0.14	0.8	0.03	0.20
incl.	264.00	270.00	6.00	0.11	1.63	0.74	1.4	0.03	0.77
H-25-3539	145.95	151.30	5.35	1.05	7.17	4.63	140.0	0.88	5.97
incl.	146.95	148.95	2.00	1.43	10.91	6.58	151.0	0.97	7.99
and	225.00	243.00	18.00	0.52	1.13	0.63	3.7	0.04	1.03
incl.	229.00	237.00	8.00	0.67	1.31	0.78	4.7	0.04	1.27

Figure 1. Cross Section along H-25-3542 (looking west)

Figure 2. Two Level target plan view and Lundberg mineralization projected to surface.

Next Steps

With these successful results, Canterra is planning follow-up drilling to test the continuity and extent of mineralization at the Two Level Zone. The Company's ongoing 8,000-metre drill program at Buchans will also continue to test other high-priority targets across the wider Buchans Project.

Buchans Project

Canterra's Buchans Project hosts the world-renowned, past producing Buchans Mine as well as the undeveloped Lundberg open pit resource. This brownfield project covers 95 km² near the town of Buchans where Asarco operated the Buchans Mine from 1928 to 1984.

Figure 3. Map of Canterra's Central Newfoundland Mining District properties.

Notes:

(1) True widths estimated to be a ~90% of reported core lengths.

Copper Equivalent % = Cu% + ((Pb% * 22.046 * Pb Rec. * Pb price) + (Zn% * 22.046 * Zn Rec. * Zn price) + (Ag g/t/31.10348 * Ag Rec. * Ag price) + (Au g/t/31.10348 * Au Rec. * Au Price))/(Cu Price * 22.046 * Cu Rec.).

(2) Metal recoveries (Rec.) to concentrate are 90.41% Zn, 91.32% Pb, 91.14% Cu, 32.12% Au & 72.87% Ag based on "Centralized Milling of Newfoundland Base Metal Deposits - Bench Scale DMS and Flotation Test Program" (Thibault & Associates Inc., 2017). Prices used are Cu 4.54\$/lb, Pb 0.88\$/lb, Zn 1.35 \$/lb, Ag 42.55 \$/oz, Au 3692.80 \$/oz as of September 12, 2025.

Table 2. Drill collar locations

Hole	Length (m)	Azimuth	Dip	Northing (UTM NAD83 Zone 21)	Easting (UTM NAD83 Zone 21)
H-25-3540	301	180	-65	5,408,183	509,725
H-25-3541	235	180	-65	5,408,136	509,775
H-25-3542	256	180	-65	5,408,154	509,675

Newfoundland and Labrador Junior Exploration Assistance

Canterra would like to acknowledge financial support it may receive from the government of Newfoundland and Labrador's Junior Exploration Assistance Program related to completion of its 2025 exploration

programs at Buchans.

About Canterra Minerals

Canterra is a diversified minerals exploration company focused on critical minerals and gold in central Newfoundland. The Company's projects include seven mineral deposits located in close proximity to the world-renowned, past producing Buchans Mine and Teck Resources' Duck Pond Mine, which collectively produced copper, zinc, lead, silver and gold. Several of Canterra's deposits support current and historical Mineral Resource Estimates prepared in accordance with National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards for Mineral Resources and Mineral. Canterra's gold projects are located on-trend of Equinox Gold's Valentine mine currently under construction and cover a ~55 km extension of the same structural corridor that hosts mineralization within Equinox Gold's mine project. Past drilling by Canterra and others within the Company's gold projects intersected multiple occurrences of orogenic-style gold mineralization within a large land position that remains underexplored.

QA/QC Protocols

Samples consist of saw-cut (NQ drill core) with one-half retained for reference and one-half submitted for analyses. Samples were submitted in sealed plastic bags delivered by Canterra personnel to SGS Canada's preparatory facility in Grand Falls-Windsor, Newfoundland. Sample batches consisted of core samples, control standards, blanks and duplicates. Once prepared, pulps (SGS procedure code PRP89) were shipped to SGS Canada's laboratory in Burnaby, BC to be homogenized and subsequently analyzed for multi-element assays (including Cu, Pb, Zn, Ag and Au) using sodium peroxide fusion with ICP-OES finish (codes GE_ICP90A50 for Cu, Pb, Zn, Ag, GE_AAS42E50 for Ag by 4-acid digestion by AAS, and GE_FAA30V5 for Au by 30g Fire Assay by AAS). Overlimit assays were completed as necessary by pyrosulphate fusion/XRF for Cu, Pb, Zn (code GO_XRF70V) and Ag by 30g Fire Assay, gravimetric (code GO_FAG37V). SGS Natural Resources analytical laboratories operate under a Quality Management System that complies with ISO/IEC 17025. SGS CANADA's minerals laboratory in Burnaby is accredited by the Standards Council of Canada (SCC) for specific mineral tests listed on the scope of accreditation to the ISO/IEC 17025 standard. Further details regarding SGS procedures are available at SGS Analytical Methods. Canterra also submits representative pulps to ALS Geochemistry's laboratory in Moncton New Brunswick for additional independent check assays.

Qualified Person

Paul Moore MSc. P.Geo. (NL), Vice President of Exploration for [Canterra Minerals Corporation](#), a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical disclosure in this news release.

ON BEHALF OF THE BOARD OF CANTERRA MINERALS CORPORATION

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This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation, including statements with respect to estimated mineral resources, the opening of avenues for substantial discoveries within the belt, the Buchans Project being ripe for a modern approach with significant exploration potential for high grade VMS mineralization, the Company anticipating being strongly positioned to unveil the next mineral discovery in central Newfoundland. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts",

"estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects.; as well as those risks and uncertainties identified and reported in the Company's public filings under its SEDAR+ profile at www.sedarplus.ca. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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