

Teako Completes 2025 Field Program at Løkken and Venna Projects: Identifies Significant New VMS Target at Venna

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Vancouver, November 26, 2025 - [Teako Minerals Corp.](#) (CSE: TMIN) (the "Company" or "Teako") is pleased to announce the successful completion of its 2025 field program at the Løkken and Venna projects in central Norway, which included: (i) detailed mapping and sampling at the 90%-owned portion of the Løkken copper-cobalt-zinc ("Cu-Co-Zn") project (the "Løkken Project"), supported by a structural assessment of drill core and the digitization of historical data; (ii) mapping and sampling at the 100% owned Venna Cu-Co-Zn project (the "Venna Project"), which has led to the development of a significant new massive sulfide ("VMS") target in the Mostadmarka Ironworks area.

Highlights

- Teako has identified a significant new VMS target (the "Mostadmarka Target") in the Mostadmarka Ironworks area at its Venna Project. The area contains extensive formations of jaspers and quartz-magnetite cherts (>20km cumulative strike length) interpreted to be distal indicators of Cu-rich massive sulfide deposits.
- Assay results for 61 grab / rock chip samples taken from the Mostadmarka Target are currently pending.
- At the Løkken Cu-Co-Zn VMS Project, field crews completed comprehensive sampling and mapping programs on the Høydal, Dragset, and Grefstofjellet targets.
- Full structural assessment of drill core from holes AM-25-001 and HOY-25-001 (completed during Teako's maiden 2025 drill program at the Åmot and Høydal targets) was conducted as part of an MSc research project in collaboration with Cardiff University. This work, which included detailed structural mapping of the Høydal and Åmot target areas aims to improve understanding of local structural controls and support refined drill targeting.

In addition, substantial desk-based research, data compilation, digitization and technical reporting has been completed across Teako's project portfolio to strengthen geological understanding and support business objectives. Teako also announces that the contemplated drill program with its technology-partner company at the Løkken Fjelslett target has been postponed due to partner-related delays.

The Venna Project Field Program

The Teako field team has successfully completed a sampling and mapping program at the Venna Project over the newly identified Mostadmarka Target for which laboratory results are pending. Additionally, mapping around the Sandsve copper occurrence and surface assessment of two regional electromagnetic targets was conducted (Figure 1, Anomaly 1, Anomaly 2).

Figure 1: The Venna Project 2025 field program, highlighting mapping grid with EM anomaly locations and the Mostadmarka Target iron formation sample locations, with isolated regional magnetics overlain.

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The Venna Project lies within the Norwegian Caledonides, formed during the Caledonian Orogeny, and is interpreted to extend from the productive VMS districts in northeastern Canada (Bathurst Mining Camp, New

Brunswick; Buchans District, Newfoundland) and the Appalachian US to Norway. The Venna Project situates 30km SE of the regional administrative centre of Trondheim, in the County Trøndelag, central Norway and has been underexplored compared to surrounding areas such as those around the historical Løkken mine to the west. Historic small-scale iron mining has been the sole focus, with limited systematic exploration undertaken to understand the potential for buried Cu-Zn deposits.

Iron formations are a key feature of the Løkken district and other global volcanogenic massive sulfide ("VMS") districts including the Bathurst Mining Camp in Canada. These iron formations can form through the exhalation or replacive-action of hydrothermal fluids at or below the paleo-seafloor, indicating them as potentially prospective marker horizons for VMS-style Cu-Zn mineralization. The Venna Project hosts the historical Mostadmarka Ironworks area (the "Ironworks Trend") (see Figure 1), a series of (over 200) small historical near-surface workings that targeted laterally extensive jaspers and quartz-magnetite cherts. Parallels can be drawn to the Bathurst Mining Camp, which first saw mining activity targeting similarly hematite- and magnetite-rich iron formations at the Austin Brook deposit.

After samples revealed base metal mineralization in the footwall of the Austin Brook deposit¹, exploration along strike resulted in the discovery of the Brunswick No. 6 deposit (12.125 Mt produced @ 5.43% Zn, 2.16% Pb, 0.39% Cu, 67.0 g/t Ag (Luff et al., 1993)) and later the Brunswick No. 12 deposit (137 Mt produced @ 8.74% Zn, 3.44% Pb, 0.37% Cu, 102 g/t Ag). In the early 2000s, research into the geochemistry of the iron formations in the Bathurst Mining Camp was published, revealing a range of pathfinder elements and indices that were demonstrated to vector towards the major known deposits in the region (Peter, 2003). These prospectivity indicators have since been investigated in other districts within the Appalachian-Caledonian belt, including a study completed in the Tyrone Igneous Complex in Ireland (Hollis et al., 2015). At Teako's nearby Løkken Project, a study into the geochemistry of jasper horizons has also proven effective in identifying geochemical signals that vector towards the Høydal deposit (Grenne and Slack, 2005).

Elsewhere in the Støren Nappe, which is part of the Trondheim Nappe Complex, the Tverfjellet deposit (15 Mt produced at 1.0 % Cu and 1.2 % Zn¹) at Hjerkinn, Norway, showed close associations between Cu-rich ore and quartz-magnetite iron formations, further suggesting that large base metal systems in the region can produce extensive iron formations over VMS systems. The geochemical sampling program at the Mostadmarka Target aims to emulate these studies.

¹ References made to other mines/projects provide context for Teako's projects but are not necessarily indicative that the projects host similar tonnages or grades of base- and/or precious metals mineralization.

In a typical VMS model, iron formations can be deposited on the same horizon as massive Cu-Zn sulfide mineralization, and the Company believes the same geological model (Figure 2) could apply to the Venna project. The premise is that geochemical assays of iron-formation material can be used to vector toward the vent zones of buried VMS systems.

Figure 2: Schematic diagram of a generalized hydrothermal system in the Bathurst Mining Camp, modified from Peter (2003). The inset graph shows how geochemical assays of iron formations can vector towards the vent zone of the system.

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At the Venna Project's Mostadmarka Target, a total of 45 rock-chip samples have been collected along 10 km of the northern Ironworks Trend. In addition, 14 rock-chip samples have been collected from a series of anomalies along 8.6 km of the 10 km southern magnetic trend (>20km cumulative strike length across the northern and southern trend), and 2 rock-chip samples were taken from the western magnetic anomaly (Figure 1).

All samples were prepped for laboratory analysis, and a total of 61 samples were dispatched to a certified laboratory in late October, with assay results expected within 4-6 weeks of the laboratory receiving the samples. The results are expected to provide initial insights into two key features of this prospective terrane: the exhalative iron formations (e.g. cherts, jaspers, 'Vasskis') and the host volcanic stratigraphy.

The analysis will screen for indications that these iron formations formed from high temperature, VMS-fertile fluids. Promising signals will be used as vectors to guide future exploration activities towards the most prospective zones of the sampled areas. In addition, understanding the geochemistry of the host rocks around these minor historical mines will help to fingerprint the prospective stratigraphic package, as well as screening for zones of hydrothermal alteration that may mark crucial VMS feeder zones, like those seen in the footwall of many VMS deposits including the historical Løkken, Høydal and Dragset deposits.

At one of the two regional electromagnetic targets (Anomaly 2, Figure 1) previously undocumented pyrite mineralization was discovered. Although the full extent of this mineralization is not yet known, the discovery confirms the presence of hydrothermal activity in the area and delineates a priority zone for follow-up assessment.

Mapping and sampling was successfully completed around the historical Sandsve occurrence, and has proven valuable in the assessment of the area. The Company has undertaken 'in house' pXRF analysis on samples from this area, results of which will compliment results at the Mostadmarka Target.

The Løkken Project Field Program

The Løkken Project is located approximately 50km SW of the regional administrative centre of Trondheim, Trøndelag Province, central Norway and covers the former Løkken mining district (reported historical production of 24MT @ 2.3% Cu + 1.9% Zn plus silver and gold credits²). The former Løkken mine is considered to be one of the largest ophiolite-hosted Cyprus-type VMS deposits (by tonnage) to have been developed in the world.

Teako's field crews have successfully completed a comprehensive sampling and mapping program focused on the Høydal (the "Høydal Target"), Dragset (the "Dragset Target"), and Grefstofjellet (the "Grefstofjellet Target") targets within the Company's 90%-owned portion of the Løkken Project (see Figure 3).

In addition, full structural assessment has been completed for drill core from holes AM-25-001 and HOY-25-001, which were drilled during Teako's maiden 2025 program at the Åmot and Høydal targets. This assessment was carried out as part of an MSc research project in collaboration with Cardiff University and included detailed structural mapping of the Høydal and Åmot target areas. The objective of this work is to improve understanding of local structural controls and to support refined drill targeting. Final results from the structural assessment are pending.

² Historic production values quoted for Løkken are from Grenne T, Ihlen PM, Vokes FM (1999) Scandinavian Caledonide metallogeny in a plate-tectonic perspective. Mineral Deposita 34:422-471. Teako has not performed sufficient work to verify the published data reported above, but the Company believes this information to be considered reliable and relevant.

The Høydal Target

At the Høydal Target, mapping and sampling efforts concentrated on a target located south of, and parallel to, the main historical Høydal zinc trend, which is defined by both electromagnetic (EM) and magnetic anomalies. Geological marker horizons identified in the area indicate favourable stratigraphy along the trend. However, the source of the EM anomaly could not be resolved at surface, highlighting the need for drill testing. Rock-chip samples have been collected throughout the area and will undergo internal analysis with the resulting interpretations to assist in evaluating phase 2 drill targeting options.

The Dragset Target

At the Dragset Target, mapping of both limbs of the known Løkken synform and detailed mapping across the various volcanic members was undertaken. This was the first significant field assessment of the potential for VMS-style mineralization west of the Løkken mine (see press release dated December 4, 2024). Multiple volcanic members have been categorised and geochemistry data from samples taken will be used in conjunction with available historic data to review targets in this area.

The Grefstofjellet Target

At the Grefstofjellet target all surface signatures of any VTEM anomalies were mapped and select rock-chip samples from surface expressions of mineralization were taken, with one surface sample (sample ID: GFP25-009) (Figure 3) containing minor native copper. Assessment of the geochemistry data collected, alongside the regional data will be conducted over the winter.

Figure 3: Overview map highlighting the areas focussed during the Løkken Field Program.

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Next Steps

Next steps at the Venna Project include the review of pending sample assays from the Mostadmarka Target collected during the 2025 field season, together with the integration of internal results from the Company's 2025 and 2024 field programs, regional geophysical datasets, and other available historical information. The Company may also evaluate additional high-resolution surveys as part of its ongoing efforts to refine and advance potential drill targets at Venna.

The next steps at the 90%-owned portion of the Løkken Project will involve a comprehensive review and assessment of data collected in 2025, including the pending results of the structural assessment, alongside prior datasets, to support the evaluation of phase 2 drill targeting opportunities.

Qualified Persons and Disclosure Statement

The technical information presented in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 ("NI 43-101") Standards of Disclosure for Mineral Projects, and reviewed and approved by Eric Roth, a Non-Executive Director of Teako and Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists. Mr. Roth has over 35 years of experience in international minerals exploration and mining project evaluation.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Norway, focusing on critical metals such as copper, cobalt, zinc and molybdenum. By leveraging leading-edge exploration technologies and strategic partnerships, Teako aims to address the growing demand for essential minerals while generating value for shareholders and stakeholders alike.

Teako's Project Hub, including the Løkken and Venna main projects, covers an extensive land package prospective for copper, cobalt, zinc, gold, platinum group elements (or "PGE"), uranium, antimony, molybdenum and rare-earth-elements.

The Project Hub strategy was initially developed from the Company's first-mover advantage in-country, leveraging both technical skill and strong local community engagement to acquire and advance groups of both core and non-core assets. Core assets such as the Løkken-Venna district remain integral to the Company's self-funded exploration programs, whereas the Company aims to retain exposure to exploration success on non-core assets through securing deals with strong partners. These deals, if secured, are intended to potentially bring in capital and/or ongoing cash flow, retain upside exposure, and reduce overall risk, thereby strengthening Teako's foundation. Teako holds a 10% economic interest in the Hulderdalen, Moelva, Kvelde and Skåråfjell projects owned by Fritzøe Skoger AS.

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This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Teako. Forward-looking information is based on certain key expectations and assumptions made by the management of Teako. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include statements related to (i) the Company's expectations and views with respect to certain mining jurisdictions, future transactions and the Company's plans. Although Teako believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Teako can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include but are not limited to, risks associated with the mineral exploration industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Teako's interim Management's Discussion and Analysis, July 31, 2025.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted. Neither the CSE nor its market regulator accepts responsibility for the adequacy or accuracy of this press release.

References

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