

Arras Minerals Updates On Strategic Alliance And Outlines Exploration Plan For 2026 In Kazakhstan

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[Arras Minerals Corp.](#) (TSXV: ARK) (OTCQB: ARKFK) ("Arras" or "Arras Minerals" or "the Company") is pleased to provide an update on the Strategic Alliance with [Teck Resources Ltd.](#) ("Teck") and the exploration plan for 2026 across this license package in Kazakhstan.

In December 2023, Teck and Arras Minerals entered into a Strategic Alliance Agreement focusing on exploration for copper and gold over approximately 1,900 square kilometres ("sq km") of Arras' strategically located license package in Pavlodar region, Kazakhstan. Under the agreement, Teck has funded approximately US\$5 million of exploration expenditure across the license package with Arras acting as manager for the two-year generative exploration programs. At the completion of the generative exploration programs, Teck retained an option to select up to four designated properties totaling 120 sq km each where Teck would fund exploration expenditures up to US\$47.5 million per project to earn up to a 75% interest in each project. Teck has elected to terminate the Strategic Alliance. The staged option required Teck to select at least one designated project with an exploration expenditure of up to US\$47.5 million to earn up to a 75% project interest.

Highlights of the two-year generative exploration program include:

- Three new porphyry discoveries along a 54km long porphyry trend running parallel to the Bozshakol Copper-Gold project
- Large hydrothermal system defined at Besshoky Project showing distal porphyry style alteration and mineralization
- Geochemistry: 39,773 soil samples collected across the property
- Geophysics:
 - Regional airborne air magnetic survey
 - 3,641.71 line-kilometre Heli-EM survey conducted over Package A property and P39 Target (Akkuduk Project)
 - 135.4 line-kilometre Pole-Dipole (P-DP) Induced Polarization survey completed
- Drilling of 479 Top of Bedrock ("KGK") drill-holes totaling 12,555.2m completed and 18 diamond drill-holes, totalling 1,000m drilled to date
- Significant mineralized intercepts returned from 3 targets, including:
 - SHID_25_007 - 14.8m grading 0.13% Cu and 0.02 g/t Au
 - BOZS_25_001 - 29.0m grading 0.11% Cu and 0.02 g/t Au and TORT_25_003 - 34.0m grading 0.25 g/t Au and 0.02 g/t Cu

Stuart McCracken, Vice-President, Exploration, Teck commented, "We have been very pleased with the quality and quantity of exploration work that has been achieved across the Arras-Teck Strategic Alliance over the past two years which efficiently identified, prioritized and drilled six targets across the alliance license package. While Teck has decided that the initial results do not meet our threshold for moving forward at this time with the second phase of the agreement, we remain very positive about the potential in Kazakhstan and remain a supportive shareholder of Arras as they continue to advance the Elmes copper-gold project and other priority projects across their extensive land package."

Tim Barry, CEO of Arras commented, "The Arras-Teck Strategic Alliance has been a mutually beneficial partnership, and we look forward to continuing to work closely with Teck as a supportive and significant shareholder while we expand the scale of the Elmes Project." He went on to add, "The generative exploration work that was accomplished with Teck's financial support has achieved the objective of taking a substantial 1,900 square kilometre land package and focusing us on a much smaller, more targeted list. We believe many of these targets warrant further follow-up work in 2026 and have developed a plan to do this. Additionally, some of the precious metals focused targets that were not advanced last year have the potential to move to a higher status this year with successful follow-up fieldwork this spring."

Exploration Results - Overview & 2026 Plan

Through 2024-2025, the Strategic Alliance undertook a systematic approach to early-stage generative exploration work across the license packages focusing on first-pass geophysics and geochemistry and then transitioning to KGK drilling and diamond drilling where appropriate with a primary focus on exploring for copper porphyry systems.

Across the license packages, there is very little to no outcrop with unconsolidated cover usually ranging from a few metres to up to 40m in thickness. Given this, and the sheer size of the combined license packages of approximately 1,900 sq km, the objective of the Strategic Alliance was to advance understanding to a point where targets could be identified for an initial phase of testdrilling. A total of 18 holes were completed across six targets with a maximum depth of 400m.

The generative program has successfully identified three new porphyry systems, under cover and on a parallel trend to the operating Bozshakol copper-gold mine. The length of this trend is believed to extend at least 54 km and thus the first phase of relatively shallow drilling here will be followed up in 2026. Additionally, at the Besshoky license, a large hydrothermal system was confirmed, with drilling identifying mineralization and alteration peripheral to the core of a porphyry system.

Finally, with focus on copper porphyry systems, the Strategic Alliance did not advance on initial targets identified to be more precious metals oriented. Arras plans to include these targets in their 2026 Exploration Plans.

Package A - Bozshakol Group

On Package A, in 2024 a Heli-EM survey was completed over the entire property which was designed to discover subsurface electrical conductivity contrasts that could be indicative of mineral deposits and geological structures to prioritize targets for follow-up exploration.

In the western part of the license package, where cover was minimal, a 26,731-soil sampling program was completed. In the eastern part of the license package, where soil cover was thicker, a systematic grid of KGK drilling totaling 479 holes (12,555.2m) was undertaken to identify any mineralization beneath cover and to learn more about the subsurface geology in these areas.

In early 2025, Vector IP and Pole-dipole IP programs were completed over the most prospective targets and diamond drilling across select targets commenced in H2 2025.

Shirderty Target

The KGK drilling outlined a large Cu-Au-Mo-Bi-Te anomaly in a NE-SW striking structural corridor, coincident with a 4km x 3.2km chargeability anomaly identified by the VIP survey.

Diamond drilling (8 holes, totaling 2,159.4m) intersected several phases of intrusive rocks and several syn-mineral porphyry dikes hosted in mafic volcanoclastic rocks with extensive hydrothermal alteration with porphyry-style mineralization. Alteration and mineralization were characterized by a core of phyllic alteration with 3-5% disseminated pyrite, with D- and B-Type veins that zone out into an extensive propylitic event characterized by quartz-pyrite-chalcopryrite-albite-chlorite veins. The results are indicative of the peripheral part of a porphyry system, and the 2025 drilling only tested a small part of the target.

Table 1: Selected drill results, Shirderty Target

| Hole_ID | mFrom | mTo | Interval | Au g/t | Ag g/t | Cu pct | Mo ppm |
|-------------|--------|--------|----------|--------|--------|--------|--------|
| SHID_25_001 | 40.00 | 50.00 | 10.00 | 0.03 | 0.3 | 0.10 | 16.7 |
| SHID_25_006 | 103.70 | 107.20 | 3.50 | 0.03 | 0.5 | 0.10 | 1.6 |
| SHID_25_007 | 9.00 | 23.80 | 14.80 | 0.02 | 0.1 | 0.13 | 9.3 |

The Company is planning to conduct an MT and Gravity survey over the Shirderty target, with follow-up diamond drilling to explore for the source of porphyry alteration and mineralization and to explore several additional chargeability and KGK geochemical anomalies.

Bozshakol South ("Boz S") Target

The Boz S target is defined by a 3x2km wide chargeability anomaly in Soviet-era data centered on a small gold-barite mineral occurrence that was historically thought to be a volcanogenic massive sulphide deposit. The area was tested with a single IP line that confirmed the size and scale of the historic chargeability anomaly, and sampling identified large soil Cu, As, Mo anomalies coincident with high chargeability zone.

This target was only explored by two wide-spaced drill-holes that intersected an intrusive complex with phyllic and propylitic alteration indicative of the distal part of a porphyry system. Mineralization consisted of disseminated pyrite, with minor magnetite patches with zones of quartz-pyrite-chalcopyrite veins and C-type veins, again supporting the theory that there is a porphyry system in the area.

Table 2: Selected drill results, Boz S Target

| Hole_ID | mFrom | mTo | Interval | Au g/t | Ag g/t | Cu pct | Mo ppm |
|-------------|--------|--------|----------|--------|--------|--------|--------|
| BOZS_25_001 | 188.00 | 217.00 | 29.00 | 0.02 | 0.2 | 0.11 | 16.7 |
| BOZS_25_001 | 249.00 | 267.00 | 18.00 | 0.07 | 0.3 | 0.11 | 21.1 |
| BOZS_25_002 | 251.35 | 270.00 | 18.65 | 0.03 | 0.2 | 0.10 | 2.1 |

The target was only partly tested with two holes (593.8 metres) to a depth of 300m. The geophysical and geochemical anomaly is untested to the southwest along a multi-kilometre soil copper anomaly, IP chargeability high and magnetic low, that may represent the magnetite destructive zone that hosts Cu-Au mineralization at other projects in the area. The Company is planning on following up with a gravity and MT survey over the Soviet-era IP anomaly, with follow-up diamond drilling.

Tort Kuduk Target

The Tort Kuduk target is a 1 x 1 km sized Mo-Cu soil anomaly. Follow-up mapping identified several outcropping silicified intrusions with high density stockwork quartz veining and strong potassic alteration.

The target was drilled with three wide-spaced drill-holes totaling 893.8m to a maximum depth of 300m, that intersected a porphyritic monzonite hosted in andesites with zones of stockwork A- and B-type veins with k-feldspar halos. Drill-hole TORT25003 intersected a wide zone of silicification and brecciation that returned 34.0m grading 0.25 g/t Au and 113.0 ppm Mo.

Table 3: Selected results from Tort Kuduk Drilling

| Hole_ID | mFrom | mTo | Interval | Au g/t | Ag g/t | Cu pct | Mo ppm |
|-------------|--------|--------|----------|--------|--------|--------|--------|
| TORT_25_003 | 171.00 | 205.00 | 34.00 | 0.25 | 0.4 | 0.02 | 113.8 |

Arras is planning on conducting a ground magnetic survey over the Tort Kuduk target and the large copper geochemical anomaly to the southwest to better define targets for follow-up drilling.

Undrilled Targets

Bozshakol Extension

Arras controls an approximate 1.2km extension of the operating Bozshakol copper-gold mine trend which covers a discrete magnetic high surrounded by a large, demagnetized zone, with a coincident historic chargeability anomaly. KGK drilling returned porphyry pathfinder signatures, and magnetic data identified a subtle magnetic high in a large, demagnetized zone, that could be related to the potassic core of a porphyry deposit. An initial drill program with two holes is planned to test this area for porphyry mineralization.

Package B - Akkuduk Group

Exploration in the Package B group of concessions focused primarily on the Besshoky license. A small (145.73 line-kilometre) Heli-EM survey was also conducted over the P39 Nickel target on the Nogurbek license.

Besshoky Target

The Besshoky target is a broad hydrothermal system covering >35 sq km with a core of silicification and pyrophyllite-white mica, sericite-quartz-pyrite and grading to chlorite-epidote-magnetite alteration towards the edges of the system.

Soil sampling defined a large Cu-Mo-Bi geochemical anomaly centred on this lithocap. Follow-up IP surveys, totalling 47.5 line-kilometres, identified several large chargeability anomalies beneath and adjacent to it.

In 2025, three wide-spaced holes were drilled in the lithocap. The holes intersected a package of andesitic volcanic breccias and andesite flows with strong sericite-quartz-pyrite alteration with an increase in potassic alteration with depth, suggesting that the core of the system is located towards the south-east part of the lithocap, and was not fully drill tested.

The drilling only partially tested the IP chargeability and geochemistry anomalies. The Company is planning a Magnetotellurics (MT) and Gravity survey over the Besshoky Target to help identify deep targets for follow-up vectoring and drill-testing.

Undrilled Targets

Akkuduk-Nogurbek

The Akkuduk-Nogurbek target received minimal attention in 2025, with work restricted to surface mapping. The Company also surveyed several Soviet era drill-collars in the field and was able to obtain summary reports and sections listing some results from these holes. The historic data indicates that there were significant gold intercepts hosted in diorites, including:

- 30.5 m grading 1.65 g/t Au
- 30.2 m grading 1.07 g/t Au
- 19.8 m grading 1.2 g/t Au

The Akkuduk Target is also highlighted by a minor Cu-Mo soil anomaly with a coincident significant Ni-Mn depletion zone.

This data suggests that there is good potential for this target to host significant gold mineralization. In 2026 the company will conduct IP surveys over the areas with historic drilling to help identify mineralization and will also follow-up with a drill program focusing on confirming the historic drill data and determine the size potential of this target.

P39

The Company believes that the P39 target may host an orthomagmatic nickel sulphide deposit. Soil sampling in 2023 defined a 14-kilometre-long Ni-Cr-Co anomaly (figure 10) and a small EM survey conducted in 2024 identified a series of subtle EM anomalies coincident with the core of the Ni-Cr zone and may represent sulphide mineralization.

In 2026, the company is planning on conducting a detailed mapping and sampling program, with a focused

IP survey over the soil anomalies and EM targets, as well as VIP surveys of the Akkuduk and Nogurbek targets. If the results are positive, this will be followed up with a small drill program.

¹ Bozshakol Q1, 2025 Report

https://www.kazminerals.com/media/23282/q1-2025-production-report_final.pdf

Issuance of DSUs

The Company has granted an aggregate of 47,018 deferred share units ("DSU") to certain independent directors at a price of C\$0.80 per DSU. The DSUs were granted in consideration for services rendered by the directors for the quarter ended January 31, 2026, in lieu of cash. The DSUs were granted in accordance with the Company's Equity Incentive Plan and were priced based on the volume weighted average price of the Company's common shares on the TSX Venture Exchange for the last five trading days immediately preceding the grant date. To date, the Company has issued a total of 158,538 DSUs to its independent directors.

References

Quality Assurance and Quality Control

The Company adheres to CIM Best Practices Guidelines for exploration related activities conducted on its property. Quality Assurance and Quality Control (QA/QC) procedures are overseen by the Qualified Person.

Arras Minerals QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks and field duplicates within the sample stream. Drill core is cut at Arras Minerals operations base in Ekibastuz, Kazakhstan by Company personnel. Diamond drill core was sawed in half with a diamond saw, and then sampled in maximum 2-metre intervals, stopping at geological boundaries, with one-half placed in sealed bags and shipped to the laboratory and the other half retained on site.

Each bagged core sample was shipped to ALS Laboratory in Karaganda, Kazakhstan. Samples were dried, crushed and pulverized to >80% passing -200 mesh. The prepared sample splits were sent to the ALS Chemex's geochemical analysis laboratories laboratory in Loughrea, County Galway, Ireland and Lima, Peru for multi-element analysis. Multielement analyses were analyzed with ICP-MS following a four-acid digestion (method ME-MS61) and samples containing >1.0% copper are analyzed via method Cu-OG62.

Gold analysis was conducted by ALS Chemex at the analytical laboratory in Karaganda, Kazakhstan. Gold was analyzed by fire assay (30 g) with an AA (atomic absorption) finish (method Au-AA23) with detection limits of 0.005 g/t gold. Samples containing greater than 10.0 g/t gold are analyzed by fire assay with a gravimetric finish (method Au-GRA21).

ALS is an accredited laboratory which is independent of the Company. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility.

Qualified Person

The scientific and technical disclosure for this news release has been prepared under supervision of and approved by Matthew Booth, Vice President of Exploration, of Arras Minerals Corp., a Qualified Person for the purposes of NI 43-101. Mr. Booth has reviewed and approved this release. Mr. Booth has over 20 years of mineral exploration experience and is a Qualified Person member of the American Institute of Professional Geologists (CPG 12044).

On behalf of the Board of Directors,

"Tim Barry"

Tim Barry, MAusIMM CP(Geo)

Chief Executive Officer and Director

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Further information can be found on:

- the Company's website <https://www.arrasminerals.com> or
- follow us on LinkedIn: <https://www.linkedin.com/company/arrasminerals> or
- follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

About Arras Minerals Corp: Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Elemes copper-gold porphyry project where initial drill results in 2025 identified porphyry style mineralization across a 10 km line of strike. The Company has established one of the largest land packages in the country prospective for copper and gold. The Company's shares are listed on the TSX-V under the trading symbol "ARK" and on the OTCQB under the trading symbol "ARRKF".

Cautionary note regarding forward-looking statements: This news release contains forward-looking statements regarding future events and Arras' future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding plans and expectations of the exploration program Arras is in the process of undertaking, the timing, scope, nature, breadth and other information related to Arras' exploration program, any results that may be derived from the Arras' exploration program, the prospects of Arras' business plans, and any expectations with respect to any permitting, development or other work that may be required to bring any of the projects into development or production. These statements are based on current expectations, estimates, forecasts, and projections about Arras' exploration projects, the industry in which Arras operates and the beliefs and assumptions of Arras' management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions that the anticipated benefits of Arras' proposed exploration program will be realized, that no additional permit or licenses will be required in connection with Arras' exploration programs, the ability of Arras' to complete its exploration activities as currently expected and on the current anticipated timelines, that Arras' will be able to execute on its current plans, that Arras' proposed explorations will yield results as expected, and that general business and economic conditions will not change in a material adverse manner. Although Arras has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Such statements represent the current view of Arras with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Arras, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: inability of Arras to realize the benefits anticipated from the exploration and drilling targets described herein or elsewhere; inability of Arras to complete current exploration plans as presently anticipated or at all; inability for Arras to economically realize on the benefits, if any, derived from the exploration program; failure to complete business plans as it currently anticipated; overdiversification of Arras' portfolio; failure to realize on benefits, if any, of a diversified portfolio; unanticipated changes in market price for Arras shares; changes to Arras' current and future business and exploration plans and the strategic alternatives available thereto; growth prospects and outlook of the business of Arras; and the ability to advance Arras' projects and its proposed exploration program; risks inherent in mineral exploration including risks related worker safety, weather and other natural occurrences, accidents, availability of personnel and equipment, and other factors; aboriginal title; failure to obtain regulatory and permitting approvals; no known mineral resources/reserves; reliance on key management and other personnel; competition; changes in laws and regulations; uninsurable risks; delays in governmental and other approvals, community relations; stock market conditions generally; demand, supply and pricing for uranium; and general economic and political conditions in Canada, Kazakhstan and other jurisdictions where Arras conducts business. Other factors

which could materially affect such forward-looking information are described in the filings of Arras with the Canadian securities regulators which are available on Arras' profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by Arras in this release is based only on information currently available and speaks only as of the date on which it is made. Arras undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

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