

ATEX Extends High-Grade Breccia Mineralization by 100 Meters to the North at the B2B Zone

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High-Grade Interval of 56 Meters at 2.36% CuEq Within 592 Meters of 1.04% CuEq

The B2B Zone Remains Open Along Strike

Toronto, February 12, 2026 - [ATEX Resources Inc.](#) (TSXV: ATX) (OTCQB: ATXRF) ("ATEX" or the "Company") is pleased to announce results from ATXD32, the third drill hole completed in the Phase VI program, along with updated and complete results from ATXD26B at the Valeriano Copper-Gold Project ("Valeriano" or the "Project") in the Atacama Region of Chile. Six diamond rigs continue to operate at the Project and have completed 19,800 meters ("m"), representing 80% of the 25,000m Phase VI drill target. The drill program is tracking ahead of schedule; however, assay laboratory turnaround times have lengthened due to elevated seasonal industry demand. Results will be released as they become available.

Highlights:

- ATXD32 intersected 56m of 2.36% copper equivalent ("CuEq") (1.49% copper "Cu", 0.78 g/t gold "Au", 4.9 g/t silver "Ag", 20.6 g/t molybdenum "Mo"), within a broader interval of 592m of 1.04% CuEq (0.69% Cu, 0.29 g/t Au, 1.6 g/t Ag, 105.5 g/t Mo) in the B2B Zone, extending the high-grade core of the B2B Zone by approximately 100m north along strike, where current drilling is testing further extensions.
- Final results for ATXD26B defined long high-grade intervals, intersecting 186m of 2.15% CuEq (1.33% Cu, 0.72 g/t Au, 4.0 g/t Ag, 80.8 g/t Mo) within a broader record interval of 887m of 1.06% CuEq (0.65% Cu, 0.35 g/t Au, 2.1 g/t Ag, 87.6 g/t Mo) from a depth of 763m.
- Follow up drilling to the south of hole ATXD26B is targeting an extension of the B2B Zone in an area approximately 350m long by over 200m wide. The drilling is following up from hole ATXD28 drilled in Phase V, which intersected the periphery of this area and included 90m of 0.95% CuEq (0.71% Cu, 0.30 g/t Au, 1.4 g/t Ag, 80 g/t Mo) at elevations in line with the high-grade B2B Zone core.

"Results from hole ATXD32 represent another standout intercept in the B2B Zone extending the high-grade core by approximately 100 meters to the north and further validating the Valeriano Porphyry high-grade trend," commented Chris Beer, Interim CEO of ATEX. "Together, ATXD32 and ATXD26B continue to meaningfully expand the B2B Zone, with additional drilling underway to test further extensions to the north and south. We are also encouraged by the additional information we can tie-in to these results with drilling from previous campaigns, notably hole ATXD28 from the Phase V program, an area that could provide significant growth for the B2B Zone. I am very proud of the ATEX team for driving Phase VI forward ahead of schedule and building on the strong momentum of previous campaigns."

Technical Summary:

- ATXD32 intersected 56 metres ("m") of 2.36% copper equivalent ("CuEq") (1.49% Cu, 0.78 Au, 4.9 g/t Ag, 20.6 g/t Mo), within a broader interval of 592m of 1.04% CuEq (0.69% Cu, 0.29 g/t Au, 1.6 g/t Ag, 105.5 g/t Mo) in the B2B Zone.
 - The total mineralized interval including B2B and porphyry mineralization is 1,080m of 0.89% CuEq (0.53% Cu, 0.31 g/t Au, 1.6 g/t Ag, 73.1 g/t Mo), starting from a depth of 760m downhole.
 - Extending the high-grade core of the B2B Zone by approximately ~100m north along strike, where current drilling is testing further extensions.
 - Additionally, mineralization below the B2B Zone intersected 144m of 1.06% CuEq (0.46% Cu, 0.55 g/t Au, 2.7 g/t Ag, 2.0 g/t Mo) along the high-grade porphyry trend where the hole was terminated in early porphyry.
- Final results for ATXD26B defined long high-grade intervals, intersecting 186m of 2.15% CuEq (1.33% Cu, 0.72 g/t Au, 4.0 g/t Ag, 80.8 g/t Mo) within a broader record interval of 887m of 1.06% CuEq (0.65% Cu, 0.35 g/t Au, 2.1 g/t Ag, 87.6 g/t Mo) from a depth of 763m.
 - As previously announcedⁱ this hole extends the B2B Zone by 100 meters down dip, with an increase in grade compared to the 2025 Mineral Resource Estimateⁱⁱ.
 - Chalcopyrite and bornite mineralization with associated brecciation, characteristic of the B2B Zone was intersected from approximately 1,050m to 1,400m downhole, before entering well mineralized early porphyry associated with the high-grade trend, intersecting 182m of 0.75% CuEq (0.40% Cu, 0.32 g/t Au, 1.9 g/t Ag, 16.4 g/t Mo).
- Follow up drilling to the south of ATXD26B is targeting an extension of the B2B Zone in an area approximately 350m long by over 200m wide, where previous drilling has not tested mineralization above the porphyry.
 - Hole ATXD28ⁱⁱⁱ drilled in Phase V intersected the periphery of this area and included 90m of 0.95% CuEq (0.71% Cu, 0.30 g/t Au, 1.4 g/t Ag, 80 g/t Mo) at a comparable elevation to the high-grade B2B Zone core (Figure 1).

Table 1 - Complete Results for ATX26B and ATXD32

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (g/t)	CuEq (g/t)	% Zone MRS ⁽¹⁾
ATXD26B	763	1,650	887	0.65	0.35	2.1	87.6	1.06	
Incl.	1,014	1,462	448	0.94	0.51	2.9	70.9	1.52	B2B
Incl.	1,076	1,262	186	1.33	0.72	4.0	80.8	2.15	B2B
Incl.	1,332	1,394	62	1.12	0.69	4.3	24.2	1.89	B2B
And	1,468	1,650	182	0.40	0.32	1.9	16.4	0.75	Porphyry
ATXD32	760	1,840	1,080	0.53	0.31	1.6	73.1	0.89	
Incl.	846	1,438	592	0.69	0.29	1.6	105.5	1.04	B2B
Incl.	1,228	1,284	56	1.49	0.78	4.9	20.6	2.36	B2B
Incl.	1,322	1,390	68	0.95	0.49	2.6	13.0	1.49	B2B
Incl.	1,558	1,702	144	0.46	0.55	2.7	2.0	1.06	Porphyry
And	2,010	2,134	124	0.28	0.34	2.0	8.5	0.66	Porphyry

Notes:

(1) CuEq calculated using recoveries assumed in 2025 Mineral Resource Estimate (see Valeriano Technical Report) using the formula: $\text{Cu (\%)} + 1.04991243188302 \times \text{Au (g/t)} + 0.00824244819238401 \times \text{Ag (g/t)} + 0.000357909627766355 \times \text{Mo (g/t)}$.

(2) CuEq reported assuming metal prices of US\$2,750/oz Au, US\$3.80/lb Cu, US\$27/oz Ag, and US\$22/lb Mo.

(3) CuEq reported assuming recoveries of Cu 94%, Au 95%, Ag 80% and Mo 64%.

(4) ATXD26B was composited at a cut-off of 0.3% CuEq with an internal dilution of 34m for 763m to 1,650m

(5) ATXD32 was composited at a cut-off of 0.3% CuEq with an internal dilution of 44m for 760m to 1,818m,

26m for 846m to 1,438m and 2m for 2,010m to 2,134m.

Figure 1. Long-Section of B2B and Porphyry Models^{iv}

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6303/283624_81994ea54493f9ee_001full.jpg

Figure 2. Plan Map of Phase VI Drill Holes

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6303/283624_81994ea54493f9ee_002full.jpg

Phase VI Drill Program Update

The Phase VI drill program continues with six diamond drill rigs active on site and has completed 80% of the targeted 25,000m of drilling. Approximately 9,000m have been drilled in the high-grade B2B Zone, with a further 10,800m completed on nearby high-grade breccia targets. Details of drill holes currently in progress are provided below. Assay results will be reported as they are finalized and received from the laboratory.

Hole	Zone	Status	Description
B2B Zone			
ATXD19A	B2B	In progress	Southern extension of B2B
ATXD25D	B2B	Assays pending	NW extension of B2B Zone
ATXD25E	B2B	In progress	Depth extension potential in central B2B Zone
ATXD26C	B2B	Assays pending	NE extension of B2B and SW B2B-like target called "B3B"
ATXD31	B2B	In progress	NW continuity at lower elevation of B2B Zone, potentially into the HG porphyry co
New Breccia Targets			
ATXD30	B4B	Assays pending	~600m NE of the B2B Zone
ATXD33	SE of B2B	Assays pending	~1 km SE of mineralized center
ATXD34A	B3B	Assays pending	~130m E of the B2B Zone
ATXD35	B3B	Assays pending	Potential high-grade mineralization E of B2B Zone
ATXD36	B5B	Assays pending	New Mag Anomaly, potential breccia body NE of ATXD30
ATXD37	B5B	In progress	New Mag Anomaly, 480m north of the B2B Zone
Valeriano Porphyry			
ATXD39	Porphyry	In progress	Southern extension of porphyry high-grade trend

Quality Control & Quality Assurance

Drill holes are collared with a PQ drill bit, reduced to HQ and, sequentially, to NQ as the drill holes progressed deeper. Drill core produced by the drill rigs was extracted from the core tubes by the drill contractor under the supervision of ATEX employees, marked for consistent orientation and placed in core boxes with appropriate depth markers added. Full core boxes were then sealed before being transported by ATEX personnel to the Valeriano field camp. Core at the field camp is processed, quick logged, checked for recovery, photographed, and marked for specific gravity, geotechnical studies and for assays. From camp, the core is transferred to a secure core-cutting facility in Vallenar, operated by IMG, a third-party consultant. Here, the core trays are weighed before being cut using a diamond saw under ATEX personnel oversight. ATEX geologists working at this facility double-check the selected two-metre sample intervals, placing the samples in seal bags and ensuring that the same side of the core is consistently sampled. Reference numbers are assigned to each sample and each sample is weighed. The core trays with the remaining half-core are weighed and photographed. Additionally, core logs are updated, and specific gravity and geotechnical samples are collected. The remaining core is stored in racks at the Company's secure facility in Vallenar.

From Vallenar samples are sent to an ALS preparation facility in Copiapó. ALS is an accredited laboratory which is independent of the Company. The prepared samples were sent to the ALS assay laboratories in either Santiago, Chile or Lima, Peru for gold (Au-AA24), copper (Cu-AA62), molybdenum (Mo-AA62) and silver (Ag-AA62) assays as well as and multi-element ICP (ME-MS61) analysis. No data quality problems

were indicated by the QA/QC program.

Qualified Person

Mr. Ben Pullinger, P.Geo., registered with the Professional Geoscientists Ontario, is a "qualified person" (as defined by National Instrument 43-101 - Standards for Disclosure for Mineral Projects ("NI 43-101")) and has reviewed and approved the scientific and technical disclosure in this news release on the Valeriano Copper Gold Porphyry Project. Mr. Pullinger, a former senior officer and director of the Company, is not considered to be "independent" of the Company for purposes of Section 1.5 of NI 43-101. Mr. Pullinger resigned as President and CEO of the Company and from the Board of Directors of the Company effective January 31, 2026, and continues to serve as an advisor to the Company in connection with its technical disclosure during a transition period.

Mineral Resource Estimate

The mineral resource estimate on Valeriano (the "2025 Mineral Resource Estimate") is supported by the technical report titled "Independent Technical Report for the Valeriano Copper-Gold Project, Atacama Region, Chile" and dated November 3, 2025 (with an effective date of September 23, 2025), which was prepared for ATEX by SRK Consulting (Canada) Inc. in accordance with NI 43-101 (the "Valeriano Technical Report").

About ATEX

ATEX is exploring the Valeriano Copper-Gold Project which is located within the emerging copper gold porphyry mineral belt linking the prolific El Indio High-Sulphidation Belt to the south with the Maricunga Gold Porphyry Belt to the north, located in the Atacama Region, Chile. This emerging belt, informally referred to as the Link Belt, hosts several copper gold porphyry deposits at various stages of development including, Filo del Sol (Lundin Mining/BHP), Josemaria (Lundin Mining/BHP), Lunahausi (NGEx Minerals), La Fortuna (Teck Resources/Newmont) and El Encierro (Antofagasta/Barrick). Valeriano hosts a large, high-grade, copper-gold porphyry Mineral Resource: an Indicated Resource of 475 Mt at 0.88% CuEq (0.58% Cu, 0.25 g/t Au, 1.39 g/t Ag and 70.4 g/t Mo) at a cutoff grade of 0.35% Cu, and an Inferred resource of 1,511 Mt at 0.75% CuEq (0.50% Cu, 0.20 g/t Au, 1.16 g/t Ag and 70.6 g/t Mo) at a cut-off grade of 0.35% Cu, as reported on September 23, 2025.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). All statements, other than statements of historical fact, contained in this news release that address activities, events, or developments that the Company expects or anticipates will or may occur in the future constitute forward-looking statements. Forward-looking statements are often, but not always, identified by words or phrases such as "plans," "expects," "is expected," "scheduled," "estimates," "intends," "anticipates," "believes," "potential," "continues," "targeted," "remains open," "in progress," "pending," "underway," or similar expressions, or statements that certain events, actions, or results "may," "could," "would," "might,"

"should," or "will" occur, be taken, or be achieved.

Forward-looking statements in this news release include, but are not limited to, statements regarding: the potential for further extensions of the B2B Zone and other mineralized zones at the Project; expectations for the Phase VI drill program, including the timing, completion, and results of ongoing and future drilling activities; the potential for resource growth at the Project; the timing of receipt of assay results and laboratory turnaround times; the interpretation of exploration data and mineralization; the geological potential and characteristics of the Project; the potential for discovering additional breccia bodies and mineralization; and the Company's exploration plans and objectives.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, and expected future developments, as well as other factors it believes are appropriate in the circumstances. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Whether actual results, performance, or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions, and other factors.

Such risks and uncertainties include, but are not limited to: general economic, market, and business conditions; uncertainties related to the interpretation of drill results and the geology, grade, and continuity of mineral deposits; the inherent uncertainties in exploration activities; risks associated with exploration, development, and mining operations; risks related to fluctuations in metal prices, including copper, gold, silver, and molybdenum; risks associated with the adequacy of capital and financing; risks inherent in the estimation of mineral resources, including with respect to the assumptions underlying the 2025 Mineral Resource Estimate referred to herein; the potential for significant variations in results from those expected; uncertainties related to laboratory assay turnaround times; operational risks, including risks related to equipment and infrastructure; regulatory and permitting risks in Chile and Canada; political, economic, and social risks in Chile; environmental risks and hazards; title matters and surface rights; competition in the mining industry; the Company's ability to retain key personnel; currency exchange rate fluctuations; risks associated with maintaining adequate insurance; and other risks and uncertainties described in the Company's filings with Canadian securities regulators, which are available on SEDAR+ (www.sedarplus.ca) under ATEX's issuer profile.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable law.

Neither TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release.

ⁱ See news titled "ATEX Announces Additional High-Grade Assays From The B2B Zone Significantly Increasing Size Of Previously Announced Interval", reported on January 13, 2026.

ⁱⁱ See news titled: "ATEX Reports Updated Mineral Resource Estimate of 475 Million Tonnes of 0.88% CuEq Indicated and 1.5 Billion Tonnes of 0.75% CuEq Inferred" reported on September 23, 2025.

ⁱⁱⁱ See news titled "ATEX Completes Phase V Program Ending in High-Grade B2B Mineralization - Strategic Objectives Achieved With Resource Update Expected in 2H 2025", reported on July 30, 2025.

^{iv} Please see news titled "ATEX Intersects 146 Meters Of 2.00% CuEq At B2B Zone With Over 600 Meters Of Results Still Pending", reported on December 18, 2025 for ATXD26B partial results and ATXD25C summary results; please see news titled "ATEX Drills New Highest-Grade Intercept In First Phase VI Drill Hole Hitting 164 Metres Of 2.72% CuEq Including 40 Metres Of 4.73% CuEq In The B2B Zone", reported on October 21, 2025 for ATXD25C summary results.

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