

Magna Mining Intersects 23.2% Copper, 5.6% Nickel, 21.4 g/t Platinum + Palladium + Gold, and 225.0 g/t Silver over 2.4 m

14.04.2026 | [GlobeNewswire](#)

And Provides an Update on Progress at the Levack Mine in Sudbury, Ontario

[Magna Mining Inc.](#) (TSXV: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to provide the results of ongoing exploration and an update on activities at the past-producing Levack Mine, located in the North Range of the Sudbury Basin, Ontario, Canada (Figure 1). Recent drilling has continued to intersect significant copper-rich massive sulphide veins over approximately 175 metres downhole, within the R2 Footwall Zone. Highlights of hole MLV-26-14A W1 are summarized below and in Table 1. Along with the ongoing exploration at Levack Mine, there are several other activities, including underground development, currently underway in anticipation of a restart decision in the second half of 2026.

Highlights from the new assay results include:

- MLV-26-14A W1 23.2% Cu, 5.6% Ni, 21.4 g/t Pt+Pd+Au, 225.0 g/t Ag over 2.4 metres, from 975.9 metres down

And 10.7% Cu, 1.5% Ni, 14.7 g/t Pt+Pd+Au, 67.1 g/t Ag over 2.1 metres, from 1026.9 metres down
Including 29.6% Cu, 4.0% Ni, 32.4 g/t Pt+Pd+Au, 181.0 g/t Ag over 0.7 metres, from 1028.3 metres down

- FNX6083-W5 5.7% Cu, 13.7% Ni, 11.2 g/t Pt+Pd+Au, 28.0 g/t Ag over 0.4 metres, from 1117.7 metres down

Dave King, SVP Exploration and Geoscience at Magna, stated, "Hole MLV-26-14A W1 was drilled to test the subvertical veins along the interpreted eastern margin of the R2 Zone, above and east of drillhole MLV-25-14A, which intersected nickel rich mineralization in the upper levels of the R2 Footwall Zone. The new drillhole intersected multiple copper rich veins over approximately 175 metres downhole, and supports Magna's structural model and interpreted similarities with the controlling structures within the Morrison Footwall Cu-PGE Deposit. Understanding the structural controls is key to efficiently delineating footwall vein deposits in Sudbury's North Range and identifying areas where more significant mineralization can occur within thicker vein orientations. We will continue to follow-up on defining and expanding the R2 Zone with our surface and underground diamond drills through the remainder of 2026."

Drilling results reported today are related to Magna's ongoing exploration program at the Levack Mine, and include new assays from drillhole MLV-26-14A W1, as well as additional assays results from drillhole FNX-6083 W5 received since the initial results were released in February 2026 (see Figure 2 and news release dated February 18, 2026). Complete assay results from these two drillholes are summarized in Table 1. Drillhole MLV-26-14A W1 was designed to better define the eastern margin of the R2 Footwall Zone, along an interpreted north-south mineralized bounding structure. At the Morrison Deposit, located 600 metres to the southwest, more significant massive sulphide veins up several metres thick often occur in the extensional environment between the north-south striking bounding structures that contain narrower mineralized veins (Figure 3). The mineralization in the R2 Footwall Zone may have similar controls, as demonstrated by the multiple veins encountered in drillhole MLV-26-14A W1 with downhole widths ranging from 0.7 - 2.4 metres. Based on our understanding of the Morrison Deposit model, ongoing drilling at Levack will continue to define the mineralized north-south striking structures and explore for potential thicker east-west veins from both surface and underground drilling platforms. A follow up surface drillhole is now underway to test what is interpreted to be the extensional environment at the R2 Footwall Zone approximately 25-30 metres west of the intercepts in drillhole MLV-26-14A W1. In addition, underground drilling to test the R2 Footwall Zone from more optimal orientations has now commenced from the 8451 drill bay on the 1800 Level (Figure 4).

Levack Mine personnel are also re-establishing shaft levels above the 1800 Level and rehabilitating along

the 1600 Level and 2650 Level from the No. 2 shaft towards the No. 3 shaft at the eastern extent of the Levack property. These levels will provide additional underground exploration diamond drilling platforms to test areas that are challenging to drill from surface. Once available, a diamond drill will be mobilized to the 2650 Level near the No. 3 shaft to define the upper R2 Footwall Zone and test additional target areas within the footwall of the No. 3 OB.

Figure 1: Location of Magna Mining's Properties, Including the Levack Mine and Key Sudbury Infrastructure

Figure 2: 3D Longitudinal View Looking North, Showing the Levack Mine Mineralized Zones in Relation to the R2 Zone and Current Drilling

Figure 3: Plan View of the Morrison Deposit 4300 Level Illustrating the Controlling Structures and Orientation of Mineralized Veins

Table 1: Summary of Drillhole Results

Drillhole	Property	Zone	From (m)	To (m)	Length (m)	Cu %	Ni %	Co %	Pt g/t	Pd g/t	Au g/t	Ag g/t
MLV-26-14A W1	Levack	R2 Target	848.27	848.75	0.48	1.92	1.99	0.06	0.83	0.77	0.04	7.00
		<i>and</i>	852.58	853.55	0.97	4.79	0.58	0.01	0.86	1.01	0.77	21.76
		<i>and</i>	862.00	863.75	1.75	10.89	0.50	0.01	0.62	0.19	0.17	40.58
		<i>and</i>	949.47	950.82	1.35	10.70	0.53	0.04	7.69	4.58	1.25	73.67
		<i>and</i>	953.05	954.26	1.21	11.46	0.43	0.01	5.33	12.04	0.56	75.55
		<i>and</i>	975.88	978.29	2.41	23.24	5.61	0.06	13.26	6.51	1.62	224.96
		<i>and</i>	1026.90	1029.00	2.10	10.73	1.54	0.01	3.47	8.57	2.67	67.12
		<i>Including</i>	1028.33	1029.00	0.67	29.61	3.95	0.04	7.28	24.27	0.87	181.00
FNX6083-W5	Levack	R2 Target	1075.34	1078.83	3.49	3.33	0.22	0.02	0.53	1.19	0.58	31.54
		<i>and</i>	1102.90	1105.83	2.93	1.50	0.09	0.00	0.36	1.01	1.26	9.80
		<i>and</i>	1117.67	1118.07	0.40	5.74	13.67	0.08	8.67	1.50	1.06	28.00
		<i>*and</i>	1129.44	1130.09	0.65	20.29	0.10	0.00	0.93	9.02	0.32	151.00
		<i>*and</i>	1138.55	1139.48	0.93	3.52	0.13	0.00	0.61	2.43	4.52	22.63
		<i>*and</i>	1143.85	1144.23	0.38	5.38	0.16	0.01	2.28	3.99	10.89	37.00
		<i>*and</i>	1151.60	1153.00	1.40	18.79	0.19	0.00	1.52	9.09	0.41	115.00
		<i>*and</i>	1157.00	1158.00	1.00	24.36	0.88	0.01	3.68	1.32	0.40	173.00

* Previously reported see news releases dated February 18, 2026. All lengths are downhole length. True widths are highly variable and estimated to range from 40-80% of downhole length. Ni Eq % = (Ni% x 85% Recovery x 2204 x Ni Price \$/lb) + (Cu% x 96% Recovery x 2204 x Cu Price \$/lb) + (Co% x 56% Recovery x 2204 x Co Price \$/lb) + (Pt g/t x 69% Recovery / 31.1035 x Pt \$/oz) + (Pd g/t x 68% Recovery / 31.1035 x Pd \$/oz) + (Au g/t x 68% Recovery / 31.1035 x Au \$/oz)/2204 x Ni \$/lb. Cu Eq % = (Ni% x 85% Recovery x 2204 x Ni Price \$/lb) + (Cu% x 96% Recovery x 2204 x Cu Price \$/lb) + (Co% x 56% Recovery x 2204 x Co Price \$/lb) + (Pt g/t x 69% Recovery / 31.1035 x Pt \$/oz) + (Pd g/t x 68% Recovery / 31.1035 x Pd \$/oz) + (Au g/t x 68% Recovery / 31.1035 x Au \$/oz)/2204 x Cu \$/lb. Metal prices in US\$: \$7.72/lb Ni, \$4.88/lb Cu, \$18.12/lb Co, \$1,410/oz Pt, \$1,156/oz Pd and \$3,815/oz Au.

Table 2: Drillhole Collar Coordinates

BHID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
MLV-25-14A W1	472184	5166955	341	162	80	1198
FNX6083-W5	471667	5167000	398	116	-63	1250

Levack Mine Progress Update

Highlights of Levack Mine Development Activity Include:

- Development completed for the connection of the 3900 Level ramp to the 3600 Level

- Development underway on the 1800 Level to access the Intermediate Orebody ("IOB")
- Development planned for an exploration drift from the 2950 Level to provide an additional diamond drilling platform for the R2 Footwall Zone
- Rehabilitation of the 2650 Level to accommodate diamond drilling for the R2 Footwall Zone and below the No. 3 Orebody (No.3 OB) is underway
- Scope of work outlined for the refurbishment of the 2900 Level loading pocket and skipping compartment in the No. 2 shaft

Jeff Huffman, Chief Operating Officer at Magna stated, "Site activity at the Levack Mine has increased significantly over the past six months, with additional personnel and equipment deployed to support project advancement. During this time, notable progress has been made, including the restart of underground mine development as part of preparations for a future return to production. Project and maintenance teams have been actively assessing site infrastructure, defining project scopes, and developing execution plans for 2026. Several of these initiatives are already underway. In the coming months, work will continue to advance exploration efforts, investment of capital in infrastructure and mine development, while progressively improving access to key mining zones."

At the end of February following 540 feet (165 metres) of underground development at Levack Mine, a breakthrough was blasted to connect the 3900 Level ramp to the 3600 Level drift, which connects the bottom of Levack No. 2 shaft to Vale's Coleman Mine, located east of Levack (Figure 1 and 3). This connection allows Vale the ability to use the Levack infrastructure as secondary egress for their Coleman Mine. For Magna, the connection re-establishes access to over 4,500 feet (1.4 kilometres) of the Levack property east of the breakthrough on the 3600 Level which will serve as an important platform for future underground exploration.

Following completion of the 3900 Level connection, an additional 360 feet (110 metres) of mine development commenced on the 1800 Level to provide access into the IOB, while progressing a ramp connection to within 688 feet (210 metres) of the 1600 Level (Figure 4). Work on the 1800 Level has also provided access to the 8451 decline which is now serving as an underground drilling platform to define the upper R2 Footwall Zone (Figure 4). Other mineralized zones, including the Main Orebody and the No. 7 Zones are proximal to the 1800 Level and have potential for early mining re-activation.

After the 1800 Level IOB development is complete, mining crews will mobilize to the 2950 Level on the Morrison Ramp and commence development of an 1,140 foot (347 metres) advanced exploration drift towards the R2 Footwall Zone. This development will provide a drilling platform to further evaluate and define the lower portion of the R2 Footwall Zone and other footwall targets between R2 and the Morrison Deposit. Magna has several pieces of mobile mine development equipment already underground in preparation for self-executed mine development in support of exploration and future production.

Results from a major assessment performed by an industry-leading contracting firm on the production hoist plant for the No. 2 shaft have been received and work has commenced on re-commissioning the production hoist. The Levack projects team will prioritize and accelerate work to bring this hoist plant back into service which will support the hoisting of ore and waste upon the anticipated re-start of Levack Mine.

A Preliminary Economic Assessment ("PEA") based on the recent NI 43-101 Mineral Resource Estimate published on Levack Mine (see news release dated November 18, 2025) is underway with completion targeted for Q3 2026.

Figure 4: Levack 3D Oblique View Showing Advanced Exploration Development and Diamond Drilling Platforms

Announcement of Filing of Q4 Financials and Conference Call

The Company is scheduled to release its Q4 2025 financial results and MD&A after the market close on Monday April 20, 2026. In addition, the Company will be holding a conference call and webcast on Tuesday April 21, 2026 at 8:00am EDT.

To register for the conference call, please use the following link to obtain a Dial-in Number and PIN:

<https://register-conf.media-server.com/register/BI2a6059ce17f34fee99480a88a96f7f05>

To attend the webcast in listen-only mode, please use the following link:
<https://edge.media-server.com/mmc/p/ukrktzv>

Qualified Person for Technical Information

The scientific and technical information in this press release has been reviewed and approved by David King, M.Sc., P.Geo. Mr. King is the Senior Vice President, Exploration and Geoscience for Magna Mining Inc. and is a qualified person under National Instrument 43-101.

Quality Assurance and Control

Sample QA/QC procedures for Magna have been designed to meet or exceed industry standards. Drill core is collected from the diamond drill and placed in sealed core trays for transport to Magna's core facilities. Levack drilling utilizes NQ sized core and McCreedy West utilizes BQTK sized core. The core is then logged, and samples marked in intervals of up to 1.5m. Levack drill core is split and sampled ½ core, and McCreedy West is whole core sampled. Samples are then put into plastic bags with 10 bagged samples being placed into rice bags for transport to SGS Laboratories in Garson, Ontario for preparation, which are then shipped to Lakefield, Ontario for analysis. Samples are submitted in batches of 50 with 4 QA/QC samples including, 2 certified reference material standards and 2 samples of blank material.

Cautionary Statement on Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology, such as "may", "might", "potential", "expect", "anticipate", "estimate", "believe", "could", "should", "would", "will", "continue", "intend", "plan", "target", "forecast", "prospective", "significant" or other similar words or phrases or variations thereof. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, economic, technical and other 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, including risks and uncertainties relating to the failure of additional drilling to support assumptions, expectations or estimates of potential mineralization, metal tonnes or grade, the failure of additional drilling to support additional expansion or delineation of estimated resources, the failure to have accurately estimated declared mineral resources or mineral reserves, the failure of additional drilling to support production planning or replenish production or mined ore, the failure to maintain an adequate rate of development or access to stopes to maintain production, the failure to meet production, cost, cash flow or development expectations, forecasts or guidance, the lack of availability of drill rigs to implement exploration or other programs or the failure to proceed as quickly as planned with additional exploration, development, production or other drilling, continued delays for assay results, the failure to bring the Levack and Crean Hill mines back into production subsequent to the completion of the current preliminary economic assessment and pre-feasibility study now underway for these projects, and other risks disclosed in the Company's most recent annual management discussion and analysis, available on the SEDAR+ website (at: www.sedarplus.ca). Although the Company has attempted to identify important risks, uncertainties, contingencies and factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there can be no certainty or assurance that the Company has accurately or adequately captured, accounted for or disclosed all such risks, uncertainties, contingencies or factors. Readers should place no reliance on forward-looking statements as actual results, performance or achievements may be materially different from those expressed or implied by such statements. Resource exploration and development, and mining operations, are highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update any forward-looking statements, whether as a result of new information or future events or otherwise, except in accordance with applicable securities laws.

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

release.

About Magna Mining Inc.

Magna Mining Inc. is a producing mining company with a strong portfolio of copper, nickel, and Platinum Group Metals (PGM) assets located in the world-class Sudbury mining district of Ontario, Canada. The Company's primary asset is the McCreedy West Mine, currently in production, supported by a pipeline of highly prospective past-producing properties including Levack, Crean Hill, Podolsky, and Shakespeare.

Magna Mining is strategically positioned to unlock long-term shareholder value through continued production, exploration upside, and near-term development opportunities across its asset base.

Additional corporate and project information is available at www.magnamining.com and through the Company's public filings on the SEDAR+ website at www.sedarplus.ca.

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Photos accompanying this announcement are available at
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