

# Columbus Copper Corporation: Provides Update

16.07.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jul 16, 2014) - [Columbus Copper Corp.](#) (TSX VENTURE:CCU) ("Columbus Copper") is pleased to announce that it has received an Operating Permit for the Karapinar copper porphyry license, Turkey, which is valid to 2 June 2020. [First Quantum Minerals](#) is funding Karapinar, however, discussions are in progress with First Quantum to terminate its option and allow its earned 20% interest in Karapinar and the related Bursa licenses to revert back to Columbus Copper in exchange for Columbus Copper's Serbian assets. Columbus Copper is considering its options with regard to an outright sale of the Bursa Project. See below for an exploration update on Karapinar.

In addition, Columbus Copper reports the following general update.

- Soil and rock sampling and mapping at Djavolja Varo's in Serbia by First Quantum Minerals, under the terms of its option agreement with Columbus Copper, have confirmed the possibility of a deep porphyry. First Quantum has indicated an intention to drill up to three holes. See below for an exploration update.
- A geophysical survey at Columbus Copper's Kavaklitepe gold project in Turkey, comprising pole-dipole induced potential/resistivity, confirmed strong chargeability beneath the soil anomalies. A trenching permit has been applied for however there are ongoing delays to the issuance of gold related exploration permits in Turkey. Zenith Minerals (formerly S2M2 Coal) is earning an interest. Columbus Copper is considering its options with regard to an outright sale of the Kavaklitepe project. See below for an exploration update.
- In Albania Columbus Copper is awaiting the issuance of its applied-for chromite mining permits at Bulqiza-Batra and Qafe Burreli. The government ministry responsible has been required to deal with illegally-issued permits that overlap with Columbus Copper's ground. The ministry has assured Columbus Copper that the matter is being dealt with and that Columbus Copper's mining permits will be issued in due-course. All other necessary approvals have been received, including the environmental permit. Exploration by Columbus Copper at Bulqiza-Batra and Qafe Burreli has revealed significant potential for near-term production.
- Under the 2011 applications made for licence renewal pursuant to the new mining law which mandated size reductions, Columbus Copper's licences now consist of the 1.013 km<sup>2</sup> Qafe Burreli licence and the recently recovered 5.77 km<sup>2</sup> Bulqiza-Batra licence for a total of 6.90 km<sup>2</sup> in two distinct project areas containing numerous chromite showings, prospects and past-producing mines. The Bulqiza-Batra license surrounds and extends from the producing third party Bulqiza and Batra mines which have aggregate past production of about 20 million tonnes grading 35-42% Cr<sub>2</sub>O<sub>3</sub>. Columbus Copper's Bulqiza-Batra Licence includes the east and west mineralized extensions of the fold structure controlling and hosting the chromite ores in the Bulqiza and Batra mines and also includes much of the past producing Thekna mine which is reported to host an historical resource of 330,000 tonnes grading +40% Cr<sub>2</sub>O<sub>3</sub> and where Empire's drilling in 2011 has demonstrated scope for significant expansion.
- Columbus Copper has implemented plans to conserve cash reserves by minimising all work on the ground not funded by third parties. In addition, all staff and senior management have been retrenched and other cost saving measures put into place.

## Karapinar and Bursa Licenses (Turkey)

Four further diamond drill holes, KDH-029 and KDH-030 have been completed by First Quantum Minerals at the Karapinar porphyry copper property in western Turkey. These were all drilled in outlying areas to the northeast and northwest of the main cluster of drillholes and intercepted mainly skarn mineralization.

Overall, the drilling programs confirmed that there is a nexus of potassically-hosted copper mineralization demonstrated by KDH-027 (153.7 metres intersected width at 0.48% copper and 0.10g/t gold from 91.3 metres hole depth, and 49.35 m of 0.47% copper and 0.12g/t gold from 408 metres) and an overprint of oxide and secondary copper and skarn in a broad arc extending northeast of KDH-001 which is best demonstrated by KDH-018 (60 metres at 0.93% copper and 0.10g/t gold from a hole depth of 79.6 metres). The primary copper potential is therefore expected to extend to depth in the area of KDH-027 and beneath the limestone cover.

Details of the more copper-significant intercepts follow (please refer to the drilling plan at [www.columbuscopper.com/i/nr/2014-07-16-drillplan.pdf](http://www.columbuscopper.com/i/nr/2014-07-16-drillplan.pdf)):

Hole No/ location	Downhole depth from/to (m)	Intersected width (m)	Copper (%)	Gold (g/t)	Mo (%)	Comment
KDH-029 Approx. 700m NW from KDH-028	257.7-273.9	16.2	0.29	0.05	0.002	Skarn
KDH-030 Approx. 400m NNE from KDH-029	280.0-292.0 and 481.1-493.5	12.0 12.4	0.20 0.38	0.02 0.03	0.006 0.012	Porphyry Skarn
KDH-031 At collar of KDH-020 and drilled to NE	0.0-11.0 and 328.4-342.0	11.0 13.6	0.29 0.40	0.03 0.05	0.004 0.015	Leached porphyry Skarn
KDH-032A Approx. 500m NNW from KDH-030	576.50-586.55	10.05	0.20	0.01	0.004	Skarn

### Kavaklitepe Gold Project (Turkey)

An IP/resistivity geophysical survey was carried out at Kavaklitepe to follow-up the rock chip results announced on 11<sup>th</sup> June 2013. The rock chips were collected in a forestry track cutting and averaged 3.3 grams per tonne over 54 metres, including 21.5 metres at 7.2 grams per tonne. In September 2013, Columbus Copper optioned Kavaklitepe to S2M2 Coal Pty Ltd, now Zenith Minerals, whereby Zenith could acquire 70% of the property (please refer to PR of 17<sup>th</sup> September 2013). The survey shows a pole-dipole chargeable feature coincident with both the northern and southern gold geochemical soil and rock chip anomalies (termed the Kuzey and Güney zones respectively). There remains the possibility that there are low angle structures present from the interpretation of the IP. The results justify the request to the authorities for trenching permits across the strongest geochemical and geophysical anomalies. Trenching could be followed by drilling.

### Djavalja Varo&#353; (Serbia)

First Quantum Minerals has reported the results of soil sampling and mapping on the Djavalja Varo&#353; copper porphyry property in western Serbia under the terms of the agreement completed on 1<sup>st</sup> October whereby First Quantum may earn up to 80 % interest in the property by entering commercial production.

A compilation report concluded that the area comprises a series of Miocene volcanics, variably altered, with a number of high sulphidation quartz veins present. The license area is close to the historic Lece mining district where a number of quartz veins have been mined historically for lead and zinc with associated gold and silver. The soil sampling on a 500 by 500 metre grid highlighted two discrete coincident gold-copper-molybdenum anomalies that are interpreted as reflecting an underlying porphyry source. First Quantum has indicated an intention to drill.

### ON BEHALF OF THE BOARD

David Cliff  
President & CEO

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

*This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting the Agreement. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation Columbus Copper's ability and desire to sell any of its assets; FQML's ability and desire to complete a transaction pursuant to which its 20% interest in Bursa will revert back to Columbus Copper; FQML's ability and desire to drill additional holes at Djavalja Varo&#353;; whether the chromite mining permits at Bulqizq-Batra and Qafe Burreli will be obtained; whether production at Bulqizq-Batra and Qafe Burreli is warranted, occurs in the*

*near term, or at all; whether significant expansion of the Thekna mine is warranted or occurs; whether Columbus Copper implements plans to reduce costs and whether such plans result in costs savings; whether primary copper potential extends to depth in the area of KDH-028; whether Karapinar will or will not meet FQML's threshold of three million tonnes of contained copper; whether there are low angle structures present at Kavaklitepe; whether Columbus Copper requests trenching permits at Kavaklitepe and whether such trenching is followed by drilling; political risk; environmental compliance; cost increases; availability of qualified workers; competition for mining properties; risks associated with exploration projects, mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services; non-performance by contractual counterparties; title risks; and general business and economic conditions.*

*Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; that Columbus Copper is willing and able to sell any of its assets; that FQML is willing and able to complete a transaction pursuant to which its 20% interest in Bursa will revert back to Columbus Copper; that FQML is willing and able to drill additional holes at Džavolja Varoš; that chromite mining permits at Bulqizq-Batra and Qafe Burreli may be obtained; that production at Bulqizq-Batra and Qafe Burreli is warranted, may occur in the near term, or at all; whether significant expansion of the Thekna mine is warranted or occurs; whether Columbus Copper implements plans to reduce costs and whether such plans result in costs savings; whether primary copper potential extends to depth in the area of KDH-028; whether Karapinar will or will not meet FQML's threshold of three million tonnes of contained copper; whether there are low angle structures present at Kavaklitepe; whether Columbus Copper requests trenching permits at Kavaklitepe and whether such trenching is followed by drilling; that Columbus Copper will be able and willing to fund construction costs as applicable; general business and economic conditions; the timing and receipt of required approvals; availability of financing; power prices; ability to procure equipment and supplies; and ongoing relations with employees, governments, partners and joint venturers. The foregoing list is not exhaustive. Although Columbus Copper has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Columbus Copper undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*

## Contact

[Columbus Copper Corp.](#)

Investor Relations

604-634-0970 or Toll Free: 1-888-818-1364

604-634-0971

[info@columbusgroup.com](mailto:info@columbusgroup.com)

[www.columbusgroup.com](http://www.columbusgroup.com)

---

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/213323--Columbus-Copper-Corporation--Provides-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).