

# Copper Fox Provides Update for Mineral Mountain Copper Project

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Calgary, June 1, 2023 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPMFXF) ("Copper Fox" or the "Company") and its wholly owned subsidiary, Desert Fox Copper Inc. ("Desert Fox"), are pleased to provide the results of ongoing compilation of recently acquired data in advance of the planned geophysical survey on its 100% owned Mineral Mountain project located approximately 25 kilometers (15 miles) east of Florence, Arizona. (See News Release dated April 19, 2023). The survey is expected to commence before the end of June subject to the arrival of the geophysical crew. Highlights of the compilation are set out below:

## Highlights

- The modelling of analytical data outlined overlapping, northeast trending zones of greater than 1,000 parts per million ("ppm") copper and greater than 30 ppm molybdenum.
- The copper zone measures approximately 3,000 meters ("m") by 700 m, and the molybdenum zone measures approximately 2,800 m by 600 m. These zones exhibit a strong spatial correlation to the chargeability signature identified in 2021.
- Whole rock geochemistry has outlined two distinct rock suites: a granodiorite-quartz diorite suite and a quartz monzonite suite.
- The recent sampling returned significant copper mineralization ranging from 1,620 to 27,200 ppm in granodiorite, quartz diorite and quartz monzonite intrusive phases of the Mineral Mountain intrusive.
- A new wholly owned subsidiary of Copper Fox named Desert Fox Mineral Mountain Co. has been formed for legal and accounting purposes.

Elmer B. Stewart, President, and CEO of Copper Fox, stated, "The compilation and modelling indicates the Mineral Mountain intrusive is more complex than previously thought. Whole rock geochemistry utilizing alkali/silica diagrams indicates proximal alkalic and sub-alkalic intrusive phases containing significantly different copper concentrations suggesting multiple mineralized intrusive phases from an interpreted "cupola" underlying the project consistent with the modelling of the 2022 airborne magnetic survey data."

## Geological Model

The copper footprint exposed at Mineral Mountain is interpreted to represent the oxidized surface expression of a gold-molybdenum rich porphyry copper system similar to other porphyry copper deposits in the Safford Mining District in Arizona.

The oxidized/supergene process transformed the primary copper mineralization (chalcopyrite-chalcocite) to secondary copper minerals; specifically, malachite, chrysocolla and chalcocite and the magnetite to hematite. The mineralization is hosted in a porphyritic Laramide age intrusive (69.7 +/- 0.4 Ma; U/Pb zircon) associated with strong potassic alteration (Kspar-biotite-magnetite) contained within a broader zone of sericitic-chlorite alteration.

## Compilation

### Modelling

Modelling of the copper and molybdenum concentrations were completed using thresholds of 1,000 ppm for copper and 30 ppm for molybdenum. The locations, dimensions and general outline of the copper and molybdenum modelled shapes exhibit a strong correlation. The molybdenum mineralization overlaps and extends to the west of the copper shape (see Image #1).

Inflection points in the overlapping copper, molybdenum and 2021 chargeability signatures indicate post-mineralization structural re-adjustment (dextral movement) marked by a strong N trending late-stage dike swarm. The late-stage dike swarm is interpreted to have been emplaced along an interpreted N trending fault zone.

Image #1: Plan view showing spatial association of the contoured copper-molybdenum zones and chargeability signature.

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

[https://images.newsfilecorp.com/files/2177/168242\\_67f41ca9d41409d4\\_001full.jpg](https://images.newsfilecorp.com/files/2177/168242_67f41ca9d41409d4_001full.jpg)

#### Copper Mineralization

Sampling of selected outcrop along the proposed geophysical survey lines was completed for whole rock geochemical and petrographic studies to determine the chemical composition and obtain detailed description of the mineralogy/alteration of the samples. Of the 13 samples collected, one sample contained chalcopyrite, nine samples exhibited evidence of leaching and a combination of quartz vein, fracture and disseminated styles of copper mineralization. Six of the samples of granodiorite, quartz diorite and quartz monzonite composition returned copper concentrations ranging from 0.16% up to 2.72%, with the highest copper concentration (0.67% and 2.72%) contained within the quartz monzonite samples. The results of the petrographic study on these samples are pending.

#### Whole Rock Geochemistry

Whole rock geochemical studies based on alkali/silica ratio indicates two distinct populations of intrusive rocks. The majority of the samples are sub-alkaline and plot within in the granodiorite/quartz diorite fields. The second population are alkalic in nature and plot in the quartz monzonite/monzonite field. The clustering of the sample locations on the alkali/silica diagram suggests two very distinct intrusive phases.

#### QA/QC

The copper and molybdenum shapes were generated using the implicit modelling application contained within the Micromine software package. Whole rock analyses were completed by Actlabs (ISO/IEC 17025:2017; ISO 9001:2015) located in Ancaster, Ontario using their 4LITHO (11+) QOP WRA/ QOP WRA 4B2 (Major/Trace Elements Fusion ICPOES/ICPMS) package. Whole rock classifications utilized the Total Alkalis vs Silica IUGS classification system for intrusive rocks.

Elmer B. Stewart, MSc. P. Geol., President, and CEO of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

#### About Copper Fox

Copper Fox is a Tier 1 Canadian resource company listed on the TSX Venture Exchange (TSX-V:CUU) and the OTC Market (OTCQX:CPFXF) and is focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox and its wholly owned Canadian and United States subsidiaries, being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona and the 25% interest in the Schaft Creek Joint Venture with [Teck Resources Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia. For more information on Copper Fox's other mineral properties and investments visit the Company's website at [copperfoxmetals.com](http://copperfoxmetals.com).

On behalf of the Board of Directors

Elmer B. Stewart  
President and Chief Executive Officer

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#### Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the

Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements regarding; zones of copper-molybdenum mineralization; populations of intrusive rocks; copper concentrations; several episodes of copper mineralization; and planned geophysical exploration of the project.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: the geological advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the reliability of historical reports. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Copper Fox's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the geophysical survey may not be completed as planned or at all; the intrusive phases may not be as interpreted; the dimensions and shape of the mineralized areas may not be as estimated; the surface mineralization may not represent porphyry or supergene mineralization or a buried porphyry style mineralization; uncertainties relating to interpretation of the outcrop sampling results; continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

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