

Copper Fox Announces Completion of Hyperspectral Survey on Sombrero Butte Copper Project

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Calgary, June 27, 2023 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) ("Copper Fox" or the "Company") and its subsidiary, Desert Fox Copper Inc. ("Desert Fox"), are pleased to announce the completion of the planned Hyperspectral Survey over its 100% owned Sombrero Butte copper project. The project is located approximately 3 kilometers south of the Copper Creek porphyry copper deposit in the historic Bunker Hill Mining District in Arizona.

Elmer B. Stewart: President & CEO of Copper Fox commented, "The extensive overburden cover at Sombrero Butte has hampered efforts to locate and map the extent of mineralized breccia pipe clusters and porphyry copper alteration patterns. At Sombrero Butte two distinctly different styles of alteration have been identified. The north end of the property hosts multiple breccia pipes associated with strong potassic alteration whereas the south end of the property hosts both mineralized breccia pipes and breccia pipes exhibiting higher temperature, Advanced argillic alteration, typically found in the deeper levels of the porphyry system. Combining the Hyperspectral data and previously collected trace element geochemistry can be used to identify areas of alteration associated with breccia pipes, hydrothermal centers and/or styles of mineralization indicative of porphyry copper deposits not readily apparent at the outcrop level."

Rationale for the Hyperspectral Survey

The combination of an extensive cover of locally derived overburden and the recessive nature of mineralized breccia pipes limits the effectiveness of mapping programs on the Sombrero Butte project. The historical drilling at the north end of the property demonstrates that both exposed and buried breccia pipes can contain significant intervals of copper +/- molybdenum-gold-silver mineralization hosted in potassic and sericitic altered Copper Creek granodiorite. Selected drill results from the 2006-2008 historical drilling are shown below.

Breccia Pipe	DDH ID	From (m)	To (m)	Int. (m)	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)
Campstool	SB-03	446.00	492.00	46.00	1.19	0.013	0.08	4.83
Sunset	SB-05	18.00	40.00	22.00	4.38	0.001	tr	5.03
Rattler	SB-09	86.00	104.00	18.00	1.37	tr	tr	tr
Audacious	SB-14	96.00	110.00	14.00	0.83	tr	tr	tr
Magna	SB-23	24.00	86.00	62.00	1.43	tr	tr	tr
		306.00	358.00	52.00	0.82	0.004	0.03	0.69
		458.00	506.00	48.00	1.27	0.040	0.09	3.81

m=meters, % = percent, g/t=grams per tonne, Cu=copper, Mo=molybdenum, Au=gold, Ag=silver, Mineralized intervals in above table do not represent true thickness. The drill holes were completed at dip angles ranging from 80 to 90 degrees.

In addition to the mineralized breccia pipes located at the north end of the property, the southern portion of the Sombrero Butte project hosts a significant number of mineralized breccias pipes as well as 12 breccia pipes containing the mineral dickite. Dickite is an indicator of Advanced argillic alteration that has been found in major porphyry copper systems, including Resolution, Bisbee, and San Manuel; well-known copper deposits located in the Laramide porphyry copper belt in Arizona. Advanced argillic alteration is typically found in the deeper levels of the porphyry system and is often used as an indicator of mineralization, particularly in the case of porphyry copper deposits.

The Hyperspectral survey is an effective exploration tool that in conjunction with other exploration data

provides the possibility of looking through the overburden to locate and map the extent and intensity of alteration patterns typical of porphyry copper style mineralization and associated breccia pipes.

Survey specifications

The Full Spectrum Hyperspectral Survey covered the entire Sombrero Butte project and collected continuous Visual and Near Infrared ("VNIR") and Short Wave Infrared ("SWIR") data. Specim AISA Fenix 1K and Specim AISA OWL III instrumentation were used to collect the data in N-S flight line direction. The VNIR and SWIR hyperspectral data collection utilize 320 spectral channels ranging from 4.0-2.45µm and the Longwave hyperspectral data was collected utilizing 80 spectral channels ranging from 8.0 - 11.8 µm.

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 (TSXV: CUU) and the OTC Markets (OTCQX: CPFXF) 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 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 and the 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona. For more information on Copper Fox's other mineral properties and investments visit the Company's website at www.copperfoxmetals.com.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

For additional information contact: Jason Shepherd at 1-844-484-2820 or investor@copperfoxmetals.com.

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.

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 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 overburden cover; a Hyperspectral Survey; alteration patterns; mineralized breccia pipes and selected historical drilling results.

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 overburden cover may not be as extensive and indicated; the Hyperspectral

Survey may not provide the expected results; the alteration patterns may not be indicative of porphyry style mineralization; the mineralized breccia pipes may not contain meaningful mineralization; and the selected historical drilling results may not be representative of the mineralization present within the property; the dimensions and shape of the mineralized areas may not be as estimated; the surface mineralization may not represent buried porphyry style mineralization; the geology, continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; 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. 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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