

VR Resources Ltd. Confirms PGE and Nickel-Copper Fertility at Empire Project in Northwest Ontario

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[VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", announces results from the maiden reconnaissance drill program on the Westwood Target, part of the Empire Project in Northwestern Ontario.

Copper, nickel and platinum group elements (PGE) mineralization within the Westwood complex was first observed at the Trans Canada highway occurrence on the western margin of a more than 2 km long, northeast striking magnetic high anomaly. Drilling has now confirmed the anomaly to be a fertile, multiphase mafic-ultramafic intrusion with magmatic cumulate textures and sulfide segregation spanning more than 900m, on opposing sides of the intrusion (Figure 1). The highway occurrence shows a southeasterly dip to the zonation within the intrusive complex, which is also now observed in oriented drill core measurements; the northern margin of the anomaly is now inferred to be the basal contact of the multi-phase and steeply dipping intrusion and is considered the most prospective for PGE.

Highlights of the recent drilling include:

- 1m intervals with 262, 138 and 118 ppb Pd+Pt on the basal contact in Holes 4 and 5, from the same pad, in weakly developed segregation textures, along trend from the highway outcrop; see core in Photo 1.
- Copper-nickel mineralization up to 0.09% Cu and 0.11% Ni, with anomalous PGE, at 320m depth in Hole 2;
- Evidence for localized sulfide saturation and Ni-Cu-PGE depletion, movement and enrichment within cumulate textured mafic rocks across the complex.

From VR Resource's CEO, Justin Daley: *"The full dataset for drilling geochemistry has shown us that the right processes are at play for Ni-Cu-PGE mineralization within the Westwood intrusive complex, and perhaps within each of the nearby targets in our district-scale Empire project. As such, this drilling is an important step in advancing our exploration model for fertile intrusions in this previously unexplored part of the Marmion terrane."*

The text in the following sections describes the two specific styles of sulfide mineralization intersected on opposing sides of the complex. The prospectivity along the northern contact of the intrusion, with anomalous PGEs, highlights potential for further precious metals mineralization (Au-Pt-Pd) along this magnetic gradient trend, particularly at other DIGHEM anomalies.

It is also encouraging to see a strong spatial relationship between copper-nickel sulfide mineralization in Hole 2 and the DIGHEM and IP chargeability anomaly targeted by that hole. The down-hole EM probe completed on Hole 002 further refines this correlation which is evident in the cross-section in Figure 1.

The data now in hand prove the Cu-Ni-PGE mineral deposit model for Westwood. Our exploration technologies are working, and we believe we now have the vectors for targeting mineralization at Westwood. Further, the low-cost DIGHEM-magnetic surveys successfully used at Westwood can now be applied to our other targets within the Empire project, for example the Trewartha and Mack intrusive targets shown on Figure 2."

Figure 1. Phase 1 drilling with geochemistry results from the Westwood target at Empire. Plan map is the high resolution magnetic basemap with 900Hz DIGHEM conductors in black, flown in December 2023, with dashed blue lines indicating late normal faults and red dashed/dotted lines for the basal contact of mafic cumulate with PGE mineralization. The chargeability cross section below highlights the correlation between

DIGHEM results (depth penetration of 75m) and a 'rooted' IP anomaly with copper-nickel mineralization. Copper and palladium bar charts are shown on either side of drill traces with lithology on both plan and section.

Footwall PGE Mineralization Trend

PGE mineralization occurs at both locations where the northwestern footwall contact of the mafic intrusion has been observed, at the highway occurrence and now at Hole 4 and 5, where a mafic segregation zone reaches up to 0.27 g/t Au+Pt+Pd. Hole 3 aimed to test this contact as well but stayed in the depleted leucogabbro, showing the importance of using the magnetic gradient and understanding fault offsets in targeting this mineralization style going forward. In both areas of mineralization, high tenor sulfides occur within a few meters of the steep southeast-dipping contact zone. There is an untested DIGHEM conductor anomaly on this same contact trend some 750m to the northeast.

Hole 5, WW24-005, was completed to 201m. It was drilled as a follow up to the shallowly inclined Hole 4 that collared into the target rock unit: a coarse-grained, cumulate-textured mafic-ultramafic intrusive. Hole 5 was drilled at the same azimuth as 004 but inclined more steeply to intersect more of the cumulate-textured mafic rock dipping steeply to the southeast.

Hole 2 Sulfide Segregation

A net-textured magmatic sulfide zone from 310 to 322 meters in Hole 2, reaches up to 0.09% Cu and 0.11% Ni, yet is relatively depleted in precious metals, up to 40 ppb Au+Pt+Pd, providing strong evidence for sulfide segregation and PGE mobility. This mineralization is directly below the vertical IP anomaly that comes to surface at the 900Hz DIGHEM conductivity anomaly targeted by this hole (Figure 1 - Cross section), reinforcing the efficacy of these geophysical surveys despite DIGHEM only seeing to ~75m depth. Down hole from this sulfide zone and moving laterally towards the southern edge of the intrusion in this shallowly dipping hole, the copper and PGE grades are extremely depleted (<10ppm copper), suggesting metal migration is occurring within the complex towards a potential reef zone.

Empire Project Targeting

The Empire Project's mafic intrusion targets are all multi-kilometer magnetic anomalies. However, drill core measurements indicate a low correlation between magnetism and mineralization at Westwood and in regionally important PGE deposits. Mafic cumulate rocks with segregation textures and sulfide mineralization typically have weak magnetic signatures, but occur in relation to more magnetic mafic-ultramafic phases, which necessitates geophysical techniques such as DIGHEM-magnetic surveys and IP chargeability for effective targeting in this covered terrain.

Photo 1. Drill core examples from Holes 2 (318m - left) and 5 (92m - centre), roughly 900 meters on opposing margins of the large mafic-ultramafic complex. The irregular amphibole/pyroxene crystal habit with interstitial sulfides and feldspar is indicative of the cumulate textures targeted for Cu-Ni-PGE mineralization within the Westwood complex. Sulfur content is low, 0.5-1% in all mineralized zones, indicating a high R factor and PGE prospectivity in the complex. Drill core diameter is NQ.

Technical Information

Surface grab samples and drill core samples were submitted for geochemical analysis to the AGAT laboratory in Thunder Bay, Ontario. Drill core was logged, cut and sampled at the Holbik Exploration warehouse in Upsala, Ontario, with sample preparation completed by AGAT in Thunder Bay, alongside gold and PGE determination by atomic absorption assay. ICP-MS analyses for base metals, whole rock, and trace elements is performed at AGAT's laboratory in Calgary, AB. Analytical results are subject to industry-standard and NI 43-101 compliant QAQC sample procedures, including the systematic insertion of sample duplicates, blanks and certified reference material (CRM) done both externally by VR and internally at the laboratory by AGAT, as described by AGAT.

Technical information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. The content of this news release has been reviewed on behalf of the Company by Justin Daley, MSc, PGeo, President & CEO at VR, and a non-independent Qualified Person who oversees and/or participates in all aspects of the Company's mineral exploration projects.

Figure 2. The district-scale Empire property group shown on a regional magnetic map, with the new Mack target shown on the right, covering a large magnetic high with associated geochemical anomalies in palladium, copper and gold in lake sediment samples from the Ontario Geological Survey.

About the Empire District Project

The Empire project consists of 413 mineral claims in 2 contiguous blocks covering 12,334 hectares. The project is located on Federal Crown Land, with mineral rights administered by the Ontario Ministry of Mines. There is a 2% net smelter royalty on the claims. There are no annual payments, but the Ministry requires certain annual exploration expenditures and reporting (i.e. mineral assessment reports) in order to maintain a mineral claim in good standing. The project falls within the Lac des Mille Lacs First Nation traditional territories.

About VR Resources Ltd.

VR is an established junior exploration company based in Vancouver (TSX.V: VRR; Frankfurt: 5VR; OTCQB: VRRCF). VR evaluates, explores and advances opportunities in copper, gold and critical metals in Nevada, USA, and Ontario, Canada. VR applies modern exploration technologies, in-house experience, and expertise in greenfields exploration to large-footprint systems in underexplored areas/districts. The foundation of VR is the proven track record of its Board in early-stage exploration, discovery and M&A. The Company is financed for its mineral exploration and corporate obligations. VR owns its projects outright and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Justin Daley"

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Forward Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this document include statements concerning VR's expectations that it will complete a follow-up drill program at Westwood, and all other statements that are not statements of historical fact.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with: general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada; the ability of the Company to implement its business strategies; competition; and other

assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

This news release may also contain statements and/or information with respect to mineral properties and/or deposits which are adjacent to and/or potentially similar to the Company's mineral properties, but which the Company has no interest in nor rights to explore. Readers are cautioned that mineral deposits on similar properties are not necessarily indicative of mineral deposits on the Company's properties.

Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review them.

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

Photos accompanying this announcement are available at:

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