

Coast Copper Drills 4.1 m of 5.66% CuEq Near Surface from Merry Widow Zone on Empire Mine Property

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VANCOUVER, Jan. 25, 2022 - [Coast Copper Corp.](#) ("Coast Copper" or the "Company") (TSXV: COCO) is pleased to announce the first batch of assay results from its initial 19 drillhole (2,346 metre) core drilling program completed in December 2021 on its optioned Empire Mine Property (the "Property"); see news release dated December 20, 2021. Results reported are from eleven drillholes (MW21-001 to MW21-009, MW21-013 and MW21-014) that were drilled in and around the past-producing Merry Widow magnetite iron ore pit, which is one of ten main target areas on the property. Past mining by Empire Development Ltd. (1957-1967) at the Merry Widow Pit noted pyritic and copper sulphide skarn zones that forms around the margins of magnetite bodies, fault zones and greenstone dykes but avoided them to minimize contaminating their magnetite concentrate. These sulphide zones were later (1980s) learned to also contain significant copper and gold and yet to this day have never been fully explored (See Figure 1).

The objectives of the December 2021 drill program was to conduct an initial one-month best practice, modern drill program prior to Christmas on some of the many shallow sulphide targets near the Merry Widow Pit and 2008 Grand Portage Resources¹. This work was done to infill, confirm and possibly extend mineralization, to expedite sampling and assaying, and to learn both logistically and geologically how to plan for larger programs in 2022. These objectives were met, and the assay results provide positive reconciliation with historical drilling and demonstrate the existence of broad zones of mineralization containing significant copper and gold intercepts.

Merry Widow Zone: 2021 Core Drill Exploration Program Highlights

- Quick turnaround: financing closed on November 29, 2021, drilling finished on December 20, 2021
- Coast Copper's first core drilling of the Merry Widow Zone; one of ten main target areas on the Property returned significant copper, gold, and magnetite results (see following Tables 1 to 3 and Figure 1).
- Broader intercepts included: MW21-004: 1.67 grams per tonne ("g/t") gold ("Au") and 0.22% copper ("Cu") over 34.92 metres ("m"); MW21-007: 1.84 g/t Au and 0.20% Cu over 39.54 m; MW21-008: 1.63 g/t Au and 0.46% Cu over 42.77 m and MW21-013: 1.22 g/t Au and 0.39% Cu over 51.06 m.
- High-grade intercepts included: MW21-004: 8.15 g/t Au and 0.57% Cu over 4.86 m; MW21-007: 18.00 g/t Au and 1.55% Cu over 3.23 m; and MW21-008: 4.69 g/t Au and 0.34% Cu over 10.80 m.
- Although iron-hosting magnetite zones were not targeted in this program, many zones were intercepted at margins of the historical Merry Widow magnetite iron ore workings indicating potential to increase the magnetite resource (see Table 2).
- Half of the initial drillholes terminated prematurely in underground workings often ending in mineralization, for example MW21-003 intersected 1.18 g/t Au and 0.36% Cu over the final 3.30 m and MW21-005 intersected 8.83 g/t Au and 0.37% Cu over the final 1.62 m.
- First core drill program on the Property to geologically log, photograph, complete systematic magnetic susceptibility and specific gravity measurements, sample the entire length of the drill core, properly assay it for magnetite iron ore and securely store it in Port Hardy, as no permanent record or drill core remains from previous programs.

Adam Travis, Coast Copper's CEO commented, "We are very pleased to report our first batch of assay results from our first drill program at the Empire Mine Property within one month of completing the program. This drilling has confirmed, infilled and extended copper, gold and magnetite mineralization with silver and cobalt credits around the historical Merry Widow past producing iron ore open pit mine. These drill results have returned significant copper-gold intercepts some which could have been longer as many holes terminated in mineralization before ending in underground workings. We are also documenting and assaying magnetite intervals which could add to the potential value of the project. We look forward to receiving more assay results from the Raven and North Notch Zones located approximately 200 m north of the Merry Widow Pit and from two drillholes completed at the end of the program approximately 1.2 kilometers to the east. We look forward to displaying our drillcore at the AMEBC Roundup February 3rd and 4th, 2022 in Vancouver, B.C."

Coast Copper will continue to update its geological interpretation and modelling and will report additional assay results once received. Photos of select drill core will be available on the Coast Copper website under the Empire Mine Property tab.

Table 1: 2021 Empire Drill Program Significant* Merry Widow Drill Results									
Hole ID	From	To	Interval**	Au	Cu	Silver ("Ag")	Cobalt ("Co")	AuEq***	CuEq****
	(m)	(m)	(m)	(g/t)	(%)	(g/t)	(%)	(g/t)	(%)
MW21-002	8.82	32.12	23.30	0.29	0.15	1.5	0.004	0.60	0.36
MW21-003	17.95	52.95	35.00	0.94	0.25	2.8	0.006	1.61	0.88
including	17.95	19.28	1.33	17.24	0.25	6.6	0.029	18.03	10.95
MW21-004	10.86	45.78	34.92	1.67	0.22	3.3	0.007	2.14	1.30
including	29.62	34.48	4.86	8.15	0.57	11.4	0.010	9.34	5.67
MW21-005	6.44	39.95	33.51	1.10	0.39	6.1	0.007	1.89	1.15
including	28.58	29.38	0.80	5.92	5.94	97.5	0.014	17.11	10.40
including	33.26	39.95	6.69	4.27	0.82	14.8	0.010	5.91	3.59
and	64.65	66.27	1.62	8.83	0.37	9.2	0.010	9.66	5.87
		(end of hole)							
MW21-006	11.05	23.52	12.47	2.25	0.29	2.8	0.006	2.82	1.72
including	15.00	16.42	1.42	7.69	0.41	2.5	0.008	8.48	5.15
MW21-007	4.00	43.54	39.54	1.84	0.20	3.3	0.006	2.27	1.38
including	23.43	26.66	3.23	18.00	1.55	28.0	0.012	21.04	12.78
MW21-008	21.23	64.00	42.77	1.63	0.46	6.2	0.008	2.55	1.55
including	23.96	28.06	4.10	3.10	3.35	40.4	0.018	9.32	5.66
including	42.55	53.35	10.80	4.69	0.34	7.0	0.012	5.46	3.32
MW21-009	72.94	75.00	2.06	3.32	0.05	1.7	0.111	4.51	2.74
MW21-013	37.07	89.63	51.06	1.22	0.39	4.8	0.008	2.00	1.22
including	55.11	61.00	5.89	2.17	1.13	17.1	0.012	4.37	2.66
including	66.00	68.00	2.00	7.68	0.88	19.8	0.012	9.51	5.78
including	72.00	73.49	1.49	16.30	0.69	16.0	0.011	17.75	10.79
and	107.74	109.71	1.97	6.78	0.17	4.5	0.014	7.26	4.41
including	107.74	108.17	0.43	18.00	0.52	12.8	0.036	19.38	11.77

MW21-014	40.00	76.11	36.11	0.96	0.24	3.5	0.007	1.47	0.89
including	47.00	50.15	3.15	0.71	1.37	18.1	0.018	3.38	2.05
including	65.21	66.23	1.02	6.98	0.22	5.3	0.024	7.65	4.65
including	74.54	76.11	1.57	5.64	0.08	0.8	0.002	5.80	3.53
and	132.00	133.20	1.20	4.40	2.19	32.9	0.011	8.54	5.19

MW21-001: abandoned after 9.0 m, MW21-002, 03, 05, 06, 07, 13 and 14: terminated in underground workings, * Significant defined as Gold Equivalent x Metres > 7 or Copper Equivalent x Metres > 7, **The intervals reported in this table represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals. The Metal prices used in CuEq and AgEq calculations are as follows: Gold \$1750/oz, Silver \$23.00/oz, Copper \$4.20/lb and Cobalt \$25/lb. Recoveries are assumed to be 100% for the purposes of equivalent calculations.*** The AuEq formula used for calculations is: AuEq g/t = Au g/t + (Cu % x 1.65) + (Ag g/t x \$0.013) + (Co % x \$9.80).****The CuEq formula used for calculations is: CuEq % = Cu % + (Au g/t x \$0.608) + (Ag g/t x \$0.008) + (Co % x \$5.95).

Table 2: 2021 Empire Drill Program Significant* Magnetite Iron Drill Core Assay Results Table 2 cont.: 2021 Empire Drill Program Significant* Magnetite Iron Drill Core Assay Results

Hole ID	From (m)	To (m)	Interval ** (m)	Fe (%)	Hole ID	From (m)	To (m)	Interval ** (m)	Fe (%)
MW21-001	1.70	9.00	7.30	35.2	and	82.55	83.88	1.33	53.6
including	1.70	3.00	1.30	50.4	and	86.5	88.41	1.91	58.0
including	7.21	8.41	1.20	55	and	92.1	93.17	1.07	63.2
MW21-002	2.25	4.63	2.38	49.5	and	94.32	95.08	0.76	52.8
and	14.39	16.59	2.20	51.7	MW21-005	2.50	3.92	1.42	54.3
and	25.46	26.85	1.39	56.4	and	6.44	8.28	1.84	44.7
and	32.12	34.38	2.26	38.5	and	10.66	12.83	2.17	41.6
and	41.03	44.98	3.95	48.1	and	24.16	25.65	1.49	64.3
and	46.72	48.75	2.03	55.3	and	45.67	47.72	2.05	51.8
and	50.92	54.00	3.08	35.3	MW21-008	28.06	34.25	6.19	45.2
MW21-003	2.350	4.97	2.62	55.3	and	36.25	37.25	1.00	55.6
and	13.62	15.1	1.48	45.3	MW21-009	43.78	45.89	2.11	48.6
and	34.70	35.28	0.58	40.4	MW21-013	19.40	22.4	3.00	53.6
and	35.93	36.76	0.83	43.9	and	37.07	38.51	1.44	40.2
MW21-004	2.20	4.25	2.05	49.8	and	45.00	48.76	3.76	59.3
and	6.19	7.32	1.13	49.9	and	63.39	64.25	0.86	46.2
and	40.17	43.04	2.87	40.2	and	109.71	115.76	6.05	47.4
and	46.63	58.32	11.69	46.4	and	122.48	125.1	2.62	48.2
and	59.30	60.57	1.27	59.1	and	134.15	146	11.85	52.6
and	62.50	63.94	1.44	54.3	MW21-014	125.25	143.2	17.95	49.9

* Significant defined as Iron results > 35%.

**The intervals reported in this table represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals.

Table 3: Drill Hole Locations, Azimuth and Dip							
Hole ID	Easting	Northing	Elevation m	Total Length (m)	Azimuth	Dip	Size
MW21-001	624270	5579670	677.000	9.00	280	-55	NQ
MW21-002	624295	5579700	687.640	55.20	275	-55	NQ
MW21-003	624295	5579700	687.000	52.95	275	-75	NQ
MW21-004	624295	5579700	687.000	129.00	292	-45	NQ
MW21-005	624295	5579700	674.874	66.27	257	-45	NQ
MW21-006	624295	5579700	674.489	49.70	259	-62	NQ
MW21-007	624296	5579700	674.710	100.00	249	-88	NQ
MW21-008	624298	5579738	701.326	97.00	292	-49	NQ
MW21-009	624331	5579755	700.781	129.00	289	-44	NQ
MW21-010	624340	5579794	700.614	150.00	293	-50	NQ
MW21-011	624293	5579771	712.988	113.00	269	-44	NQ
MW21-012	624266	5579784	720.739	141.00	271	-45	NQ
MW21-013	624267	5579783	720.781	150.00	190	-55	NQ
MW21-014	624267	5579782	720.793	146.00	190	-64	NQ

QA/QC Statement on Assay Results

The 2021 drill sample collection was supervised on-site by Coast Copper personnel and sub-contractors who inserted certified standards, blanks, and field duplicates consisting of quarter core samples into each batch of samples at regular intervals. QA/QC samples account for 8% of the total samples sent to the labs. Samples were sealed on site and shipped to MSALABS in Langley, British Columbia for analysis. Samples were prepared by crushing the entire sample to 70% passing -2mm, riffle splitting of 1kg and pulverizing the split to better than 85% passing 75 microns. MSALABS also conducts a rigorous QA/QC policy by inserting standards, blanks and conducting pulp duplicates on certain drillcore intervals.

All samples were analyzed by 48 element ultra-trace 4-acid ICP digestion. Copper assays >10,000 ppm and Ag assays >100 g/t were reanalyzed with an Ore Grade method. The analytical results are verified with the application of industry standard Quality Assurance and Quality Control ("QA/QC") procedures. The gold assays were determined by 30g fire assay with AAS finish method which reports in parts per million ("ppm; equivalent to g/t). Any samples greater than 10.0 g/t gold were re-analyzed by fire assay method with a gravimetric finish.

Iron ore analysis was determined by borate fusion and XRF finish.

Qualified Persons

The technical information contained in this news release has been prepared, reviewed, and approved by Wade Barnes, P.Geo. (BC) of Tripoint Geological Services, Coast Copper's geological consultant and a Qualified Person within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects.

About Coast Copper Corp.

Coast Copper's exploration focus is the optioned Empire Mine Property, located on northern Vancouver Island, BC, which covers three historical open pit mines and two past-producing underground mines that yielded iron, copper, gold and silver. Coast Copper's other properties include its 100% owned Eldorado, Gin and Bonanza properties located in BC's prolific Golden Triangle district which are adjacent to [Newcrest Mining Ltd.](#)'s and [Imperial Metals Corp.](#)'s Red Chris Mine, its Knob Hill NW Property located on northern Vancouver Island and its 100% owned Sterling, Sandy and Home Brew properties which are located in central BC. Coast Copper's management team continues to review precious and base metals opportunities in western North America.

On Behalf of the Board of Directors:

"Adam Travis"

Adam Travis, Chief Executive Officer and Director

Cautionary Notes Related to this News Release and/or maps

1. NI 43-101 Technical Report: Giroux, G.H., & Raven, W. (November 30, 2008). Technical Report on the Copper Gold Resources for the Merry Widow Property. Filed on SEDAR January 22, 2009. The 2008 Grand Portage resource estimate was completed by Gary H. Giroux, P.Eng, MASc, of Giroux Consulting Ltd. in Vancouver, B.C. The estimate was based on a 3D geological model integrating 4,448 metres of diamond drilling of 43 drill holes, 2,290 assays, with 104 down-hole surveys collected between June and December 2006. The resource was reported utilizing gold cut-off grades ranging from 0.10 g/t to 3.00 g/t gold, as more particularly set out in the report. A complete copy of the report is available on Grand Portage's public filings on SEDAR (www.sedar.com). A gold cut-off grade of 0.50 g/t gold was selected as representing one possible mining scenario. For the purposes of the calculations, lognormal cumulative frequency plots were used to assess grade distribution to see if capping of high values was required and if so at what levels. For all elements, capping levels were established based on the individual grade distributions as follows: Gold -- a total of 18 gold assays were capped at 32.0 g/t gold, Silver -- a total of 9 silver assays were capped at 165 g/t silver, Copper -- a total of 7 assays were capped at 11.7% copper, Cobalt -- a total of 5 assays were capped at 0.48% cobalt, Iron -- all iron assays were capped at 50% iron (the analytical detection limit).

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 STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, including any information regarding the proposed Transaction, private placement, board and management changes, as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements." All statements, other than statements of historical fact, are to be considered forward-looking statements. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by Coast Copper, are inherently subject to significant business, economic, geological and competitive uncertainties and contingencies. Although Coast Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include but are not limited to: fluctuations in market prices, exploration and exploitation successes, continued availability of capital and financing, changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and general political, economic, market or business conditions. Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance and, therefore, readers are advised to rely on their own evaluation of such uncertainties. All of the forward-looking statements made in this press release, or incorporated by reference, are qualified by these cautionary statements. We do not assume any obligation to update any forward-looking statements.

SOURCE [Coast Copper Corp.](#)

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