

CopperCorp Samples 31.0m at 1.48% Cu & 0.83 g/t Au at Jukes Prospect, Significant Scale Potential Identified

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Vancouver, May 13, 2024 - [CopperCorp Resources Inc.](#) (TSXV: CPER) (OTCQB: CPCPF) ("CopperCorp" or the "Company") is pleased to provide results of channel and rock chip sampling at the Jukes Cu-Au prospect, Razorback license in western Tasmania, Australia. Channel sampling in an early 20th Century mine adit by CPER, with intersections of up to 9.0m @ 2.92% Cu, 1.79 g/t Au and 10.17 g/t Ag, confirm historically reported high-grade Cu-Au mineralization at the prospect.

HIGHLIGHTS

- Assay results received from sampling of historical underground adits have confirmed high-grade copper-gold potential at the Jukes prospect, including significant intervals:

Mineralized Zone	Interval (m)*	Cu (%)	Au (g/t)	Ag (g/t)	From (m)
J3West Zone	31.0	1.48	0.83	5.21	8
including	9.0	2.92	1.79	10.17	8
J3East Zone	26.0	0.65	0.67	2.60	72

- *Intervals are along-channel sample widths. True widths are not known at this time.
- Results from 14 outcrop rock chip samples taken along the interpreted strike of the underground sampled mineralization include individual assays up to 46.6% Cu and 9.54g/t Au.
- Modelling of magnetic data suggests a magnetic pipe feature associated with the Jukes Cu-Au system extends up to 700m along strike and up to 1,400m below surface, indicating potential for the mineralization system to have significant scale. The magnetic pipe is untested by drilling.
- Mineralization and alteration styles identified at Jukes, as well as the copper and gold mineral tenor are consistent with the large Mt Lyell Cu-Au system (311Mt @ 0.97% Cu and 0.31g/t Au) located 10km to the north of Jukes. The gold:copper ratio at Jukes is typically 3-4 times that of the Mt Lyell orebodies.
- Environmental surveys completed and initial drill program permitting approvals received.

Stephen Swatton, President and CEO of CopperCorp, commented: "The Jukes prospect is a compelling high-grade copper-gold drill target close to surface and approximately 10km south and along trend from the famous historical Mt Lyell Cu-Au mining camp. The Mt Lyell mine licenses are currently the subject of a feasibility study by [Sibanye Stillwater Ltd.](#) who report that resources of at least 1 million tonnes copper and 1 million ounces gold are still present at the site.

CopperCorp's high grade, near surface mineralization at the Jukes no.3 adit, combined with a geophysical magnetic feature that extends to about 1,400 metres below surface has developed into a convincing target that has not been drill tested since a limited program undertaken some 40 years ago. The Mt Lyell camp is interpreted as a cluster of deposits (Figures 1 and 2) with porphyry/epithermal style affinities at the upper levels of an IOCG system. Jukes is interpreted by CPER as a probable deeper extension of the same rock suite. In addition to Jukes, at least 6 other nearby prospects (Figure 3) on 100% held ground are being investigated by CopperCorp geologists. This 25km long belt is interpreted to represent a southern extension of the prolific Mt Lyell mine copper-gold system. New interpretation by CopperCorp indicates that previous drilling at Jukes only tested the southern edge of mineralization at Jukes.

In summary the excellent work by CPER geologists has defined a 'walk up' copper-gold drill target at Jukes

and preliminary work on other zones definitely shows that the mineralization across the Razorback license has the potential to be of a district wide scale.

In late April the Company received permission to commence drilling Jukes with helicopter support, however, as we approach the Tasmanian winter, we have also sought permission to construct vehicle access to the initial proposed drill pads to enable year-round uninterrupted exploration."

Figure 1. - Location of the Jukes and Darwin prospects relative to the historical Mt Lyell copper-gold mine - Blue outline is CopperCorp's 100% owned license.

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

https://images.newsfilecorp.com/files/8950/208913_92e4abaaf4ddcbb2_002full.jpg

Figure 2. - Long section through the Mt Lyell copper-gold camp looking east. After New Century Resources 23 Jan 2023 ASX announcement and Sibanye Stillwater website presentation material May 2024.

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

https://images.newsfilecorp.com/files/8950/208913_92e4abaaf4ddcbb2_003full.jpg

Jukes Adit Sampling

Assay results from a combined 158m of continuous channel sampling of historical underground workings at the Jukes prospect have been received. The sampling was carried out along wall rocks of the Jukes No. 3 main adit and associated crosscuts which intersect two separate mineralized zones - the Jukes No. 3 West (J3West) zone and the Jukes No. 3 East (J3East) zone (Figure 4). Significant mineralized intervals from the recent adit sampling are listed in Table 1. These results confirm the high-grade tenure of copper and gold grades previously reported from drilling and underground sampling at the prospect (see Tables 4 and 5).

Mineralized Zone / Section	Interval (m)*	Cu (%)	Au (g/t)	Ag (g/t)	From (m)
J3West Zone:					
Jukes No. 3 Main Adit	43.0	1.1	0.62	3.98	8.0
Including	31.0	1.48	0.83	5.21	8.0
including	9.0	2.92	1.79	10.17	8.0
Jukes No. 3 West Crosscut	11.0	1.28	0.73	3.94	2.0
including	4.0	1.84	1.26	6.39	9.0
Jukes No. 3 Hanging wall Drive (unmineralized hanging wall side)	3.0	0.5	0.52	3.03	17.0
J3East Zone:					
Jukes No. 3 Main Adit	26.0	0.65	0.67	2.60	72

Table 1. Significant mineralized intervals, channel sampling - Jukes No. 3 Adit (CopperCorp sampling).

*Intervals are along-channel sample widths. True widths are not known at this time.

The historical adit and associated crosscuts intersect the mineralized zones at various angles and over variable lengths; true widths of the mineralized zones are not known at this stage. Based on predominant NNW-trending, steeply dipping orientation of the mineralized zones, J3West is interpreted to be 30-40m wide, and J3East zone is interpreted to be 15-20m wide in the area of sampling.

Primary copper-gold mineralization at the Jukes prospect occurs predominantly as chalcopryite and lesser bornite, commonly associated with magnetite and pyrite. High-grade mineralization is developed in strongly foliated to schistose, intensely chlorite altered host rocks (Figure 7). Secondary supergene mineralization is variably developed near surface, comprising chalcocite, malachite, cuprite, digenite and native copper (Figure 8).

Jukes Surface Sampling

Assays results have also been received for 14 rock chip samples taken during reconnaissance mapping in the Jukes prospect area (Table 2). Most of the rock chip samples were taken from mineralized zones outcropping along the interpreted strike of the J3West and parallel mineralized zones sampled in the historical adits. Results indicate that the Cu-Au mineralized trend extends north for at least up to 270m along strike (open) from the Jukes No.3 Adit sampling with 85% of samples being anomalous in copper (>0.1% Cu) and 43% of samples returning grades over 1% Cu. Bonanza grades of copper have also been recorded with 2 samples returning grades over 25% Cu with gold grades up to 9.54g/t Au. The mineralized trend remains open along strike and further surface sampling is ongoing.

Sample ID	Cu (%)	Au (g/t)	Ag (g/t)
56801	0.13	0.04	0.52
56802	0.10	0.01	0.35
56803	0.10	0.09	0.98
56804	0.20	0.06	2.99
56805	46.6	5.96	59.4
56806	0.31	0.28	5.72
56807	7.87	0.03	1.48
56808	26.3	9.54	117
56925	2.58	0.09	17.1
56926	0.35	0.06	3.44
56927	0.07	0.77	0.79
56928	1.39	0.08	9.56
56929	1.64	0.21	24
56930	0.07	0.03	1.33

Table 2. Anomalous assay results from rock chip grab sampling, Jukes prospect.

Sample ID Easting Northing Description

56801	383729	5331259	K-felspar-magnetite-chlorite altered volcanoclastic
56802	383720	5331258	K-felspar-magnetite-chlorite altered volcanoclastic
56803	383658	5331291	K-felspar-magnetite-chlorite altered volcanoclastic, sparse quartz vein with minor chalcopyrite
56804	383655	5331292	K-felspar-magnetite-chlorite altered volcanoclastic, magnetite veinlets and breccia, disseminated pyrite-chalcopyrite
56805	383559	5331343	Chalcocite-bornite-malachite veins in approximately 1m wide fault zone
56806	383584	5331325	K-felspar-magnetite-chlorite altered volcanoclastic, disseminated chalcopyrite-pyrite
56807	383591	5331323	Chlorite-sericite altered fine grain volcanoclastic with supergene cuprite-malachite-native copper
56808	383559	5331341	Chalcocite-bornite-malachite veins in approximately 1m wide fault zone
56925	383528	5331376	K-felspar-magnetite-chlorite altered volcanoclastic with malachite and chalcopyrite
56926	383528	5331377	Silica altered coherent dacite with vein and disseminated chalcopyrite-bornite
56927	383527	5331380	Weathered semi-massive magnetite-hematite-pyrite
56928	383396	5331403	Silica-chlorite altered dacite porphyry, disseminated and vein pyrite-chalcopyrite
56929	383395	5331403	Silica-chlorite altered dacite porphyry, disseminated and vein pyrite-chalcopyrite
56930	383396	5331491	Chlorite-magnetite altered volcanoclastic, trace disseminated pyrite-chalcopyrite

Table 3. Surface outcrop rock chip sample location details, Jukes prospect. Datum: GDA94 Zone 55.

Jukes Geophysical Modelling

CopperCorp engaged Australian-based independent geophysical consultants, Resource Potentials Pty Ltd., to carry out magnetic and gravity data compilation, processing and 3D inversion modelling using available open file regional and historical exploration geophysical data.

Results of 3D inversion modelling show the Jukes prospect is defined by an elongate pipe-like magnetic high feature with the core of the pipe extending up to 700m in a N-S direction, and up to 1.4km vertically below outcropping mineralization at surface (See Figure 5). The magnetic high (or core) is coincident with the magnetite bearing Cu-Au mineralization sampled at surface and an enveloping zone of k-feldspar-magnetite-pyrite alteration. The magnetic pipe is confined to the footwall (north) of the NE-trending, steeply SE dipping Jukes Fault, also consistent with the position of mineralization. It is untested by drilling.

Previous Work and proposed work going forward in 2024

Historical (1970's and 1980's) drilling at Jukes was designed to test an early geological model that involved mineralization being confined to the immediate footwall zone of the Jukes fault and has not tested the potential of the interpreted larger NNW-trending mineralization system and structurally controlled high-grade shoots now recognized by CopperCorp. It is interpreted that most historical exploration drilling was focused on the southern edge of the larger mineralized system.

CopperCorp recently received Government approval for a proposed initial 1000m diamond drill program at Jukes. The Company has also applied for road access and is awaiting confirmation of this more cost-effective and convenient option. Proposed drilling in 2024 will target depth and strike extensions to the sampled high-grade mineralization.

About The Jukes Prospect

At the Jukes prospect, located 10km south of the Mt Lyell copper mine, historical prospecting and small-scale mining during the late 1890's to early 1900's was carried out on high-grade copper-gold magnetite-sulphide mineralization with several exploration adits and shafts developed throughout the prospect area. The small-scale mining was not extensive and was mostly ceased by 1903 when nearby smelters closed.

Drilling below historical workings at Jukes in the 1970's and 1980's gave a best intercept of 13.4m @ 1.6% Cu and 1.6g/t Au from 61.6m (drillhole JP02) and channel sampling of historical adits returned further high-grade results. Significant mineralized intercepts from the historical drill holes are listed in Table 4. Significant mineralized intervals from the historical adit sampling are listed in Table 5. No further drilling has been carried out at the prospect despite surface exploration identifying broad alteration zones and outcropping mineralization with coincident anomalous magnetics and IP chargeability features extending northwards from the area of historical mining and drilling.

Drillhole ID	Interval (m)*	Cu (%)	Au (g/t)	Ag (g/t)	From (m)
JP1	4.0	0.41	<0.01	1.0	100.0
JP2	13.4	1.60	1.60	5.3	61.6
JP2	18.3 (to EOH)	0.18	NA	NA	140.0
JP3	20.0	0.52	0.06	2.0	214.0
JP3	1.0	2.45	0.01	10.0	252.0
JP3	2.0	1.48	<0.01	2.5	266
JP3	32.0	0.28	0.06	1.0	273
JP4	25.0	0.28	0.06	0.7	191.5
Z142003	6.0	0.59	<0.05	2.7	139.2

Table 4. Historical drill hole significant mineralized interval, Jukes prospect.

Mineralized Zone / Section	Interval (m)*	Cu (%)	Au (g/t)	Ag (g/t)	From (m)
J3West Zone:					
Jukes No. 1 Main Adit	9.0	1.84	0.80	3.3	0.0
Jukes No. 2 Main Adit	12.0	0.63	0.3	0.6	152.0
including	2.0	2.4	1.7	35.0	158
Jukes No. 2 Main Adit	6.0	0.58	1.6	7.3	172.0
Jukes No. 2 SE Crosscut	20.0	0.98	0.4	8.7	2.0
Jukes No.3 HW Drive (mineralized footwall side)	23.4	1.39	1.03	3.5	2.0
King Jukes No.1 (K1North) Zone:					
King Jukes No.1 Main Adit	58.0	0.74	0.39	6.8	0.0
including	18.0	1.34	1.09	11.4	16.0
King Jukes No.1 E Crosscut	4.0	0.33	0.2	3.0	0.0
King Jukes No.1 W Crosscut	10	0.60	<0.1	2.8	2.0
King Jukes No.2 Adit	10	0.12	0.1	0.4	0.0

Table 5. Historical adit channel sampling significant mineralized intervals, Jukes prospect.

*Intervals are along-channel sample widths. True widths are not known at this time.

Surface mapping by CPER indicates the hydrothermal alteration system at Jukes is characterised by

K-feldspar-magnetite alteration with extensive development of magnetite-apatite-pyrite stockwork veining to semi-massive mineralization broadly coincident with the modelled magnetic pipe feature. The most intensive magnetite-apatite-pyrite alteration is developed 400m north of the historical Jukes workings and all previous exploration drilling. Cu-Au mineralization is associated with an overprinting phase of intense chlorite-magnetite-sulphide alteration that shows close spatial association with NNW-trending fault structures and intersection of these structures with the NE-trending Jukes fault. A sericite-chlorite alteration zone occurs outbound of the inner mineralized K-feldspar-magnetite and chlorite-magnetite zones. Primary copper mineralization at Jukes occurs predominantly as chalcopyrite and lesser bornite, commonly associated with magnetite and lesser pyrite. The host rocks are dacitic volcanoclastic and lava units of the Mt Read Volcanics.

The style of mineralization and alteration and the copper and gold mineral tenor at the Jukes prospect is consistent with the deeper level orebodies of the nearby Cu-Au Mt Lyell system where the most productive style of mineralization occurs as subvertical pipe-like disseminated-stringer chalcopyrite-pyrite bodies associated with disseminated pyrite and chloritic-magnetite-apatite and minor potassic altered rocks. The Prince Lyell orebody (>100Mt) at Mt Lyell (Figure 2) is a subvertical pipe-like body with dimensions of approximately 450 x 150 m at surface and is vertically continuous for more than 1500m.

Other Ongoing CopperCorp Work Programs

South Darwin Drilling Update

A second drill hole, SDD008, is currently underway at the South Darwin REE and Cu-Au target. The drill hole depth is currently at 270m (May 12, 2024). The Results from drill hole SDD007 and extensive surface sampling at South Darwin have been received and are currently under review. An exploration update which will incorporate the results of SDD007, the ongoing drilling at SDD008 and surface sample analyses is currently being prepared. This report will be available once all drill results are received and we have a better understanding of the geology and possible genetic relationship to the Jukes and other prospects in the Razorback license.

The Company is also undertaking preliminary investigations into the potential ease or difficulty of REE extraction from the allanite-rich mineralization.

Figure 3. Exploration target areas, Razorback property.

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

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Figure 4. Jukes prospect summary plan with magnetics reduced to pole (RTP) image underlay.

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Figure 5. Jukes prospect 3D section (looking towards northeast) showing the 3D inversion model magnetic pipe feature underlying the prospect area.

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Figure 6. Jukes No.3 Adit historical underground working, Jukes prospect.

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Figure 7. Example of typical high-grade chalcopyrite-rich mineralization in foliated chlorite schist from the Jukes No.3 Adit historical underground workings, Jukes prospect.

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Figure 8. Example of high-grade massive chalcocite-digenite mineralization from outcrop grab sampling at Jukes Prospect. Sampling of similar material include # 56805 (46.6% Cu, 5.96g/t Au and 59.4g/t Ag) and #56808 (26.3% Cu, 9.54g/t Au and 117g/t Ag).

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Qualified Person

The Company's disclosure of technical or scientific information in this news release has been reviewed and approved by Sean Westbrook, VP Exploration for the Company. Mr. Westbrook is a Qualified Person (QP) as defined in National Instrument 43-101. This news release contains information about adjacent properties on which the Company does not have an interest. Information sources regarding the adjacent properties are listed in the References section of this news release. The QP has been unable to verify the information on these adjacent properties and the information is not necessarily indicative to the mineralization on the properties that is the subject of this news release.

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Additional information about CopperCorp can be found on its website: www.coppercorpinc.com and at www.sedarplus.ca.

About CopperCorp

CopperCorp is currently reviewing all options to progress its Skyline and AMC Projects in western Tasmania. The company is well-financed with approximately C\$4.3M in working capital as of May 8, 2024.

Sampling, QAQC and Analytical Procedures

Adit sampling comprised continuous channel sampling of the adit walls on 1m sample intervals. The sampling utilised a portable mechanised hammer drill which enabled large, continuous and representative samples to be collected. Adit and sample interval locations were surveyed by chain and compass.

CopperCorp's rock chip samples from the Jukes prospect reported in this news release are "grab" samples collected from surface outcrop exposures. Some samples may be selective and taken from both well-mineralized and poorly- or un-mineralized material in order to determine the range of elemental concentrations in an area. This style of "grab" sampling enables preliminary indicative metal grade and rock elemental compositions to be ascertained, however, it is not as representative as continuous channel sampling or drilling.

Adit channel samples and surface rocks chip samples were collected and logged by a CopperCorp staff

geologist. The samples are bagged and ticketed prior to delivery by Company personnel to the ALS commercial laboratories in Burnie, Tasmania, for sample preparation. The rock samples are crushed to 80% passing 2mm, riffle split to 500g and then pulverized to pass 75µm. Coarse duplicate sampling is conducted every 20 samples to assess variability of the coarse crush. Cu and multi-element assay is by 4-acid digest followed by ICP-MS at ALS laboratories by method ME-MS61r. Over range (high-grade) Cu samples are further assayed by method Cu-OG62. Au assay is by 30g fire assay at ALS laboratories by method Au-AA25. Certified reference materials (CRMs), blank and duplicate QAQC samples are included in sample submissions at 20 sample intervals. All QAQC samples were within acceptable limits.

Information on historical and recent prospecting, mining, and exploration activities at the Jukes prospect contained within this news release has been reviewed and verified by the Qualified Person. Historical and recent data is considered sufficiently consistent between generations of past explorers, and sufficiently consistent with recent results, to provide confidence that compiled and reviewed assay results are indicative of the tenor of the samples. In the opinion of the Qualified Person, sufficient verification of historical and new data has been undertaken to provide sufficient confidence that past exploration programs were performed to adequate industry standards and the data reported is fit for substantiating the prospectivity of the project in general, supporting the geological model/s proposed, planning exploration programs, and identifying targets for further investigation. The Company has undertaken resampling and analysis of accessible historical exploration adits in order to independently verify historical results.

Mineralized Interval Calculations

Reported Cu-Au-Ag significant mineralized intervals in this news release are calculated as down-hole or along-channel length-weighted intercepts using a 0.2% Cu lower cut-off grade and generally carry a maximum internal or edge dilution of up to 4m. No top-cut grade was applied. True widths of drill hole and adit sampling intervals are yet to be determined.

The historical underground workings at the Jukes prospects were developed primarily as exploration/prospecting drives rather than underground producing mine developments and the various drives and crosscuts intersect and crosscut mineralized zones at variable orientations and over variable lengths. Therefore, the mineralized significant intercepts from the adit channel sampling may not necessarily reflect actual true thickness of the mineralized zones.

References

CPER: TSXV News Release 4th March 2024
CPER: TSXV News Release 18th January 2024
CPER: TSXV News Release 15th November 2023
CPER: TSXV News Release 20th September 2023
CPER: TSXV News Release 6th June 2023
Adjacent Property (Mt Lyell) Information Sources:
Sibanye-Stillwater company website information as of May 12th 2024
New Century Resources: ASX Announcement 23rd January 2023
New Century Resources: ASX Announcement 27th October 2021

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation relating to the scope and timing of exploration at the Razorback property, plans for future exploration and drilling and the timing of same, the merits of the Company's mineral projects and other plans of the Company. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "encouraging", "expects", "plans", "anticipates", "believes", "interpret", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or other statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and that such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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