

# Copper Fox Commences Hydrogeology Data Collection at Van Dyke Copper Project

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Calgary, March 27, 2024 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ('Copper Fox' or the 'Company') through its wholly owned subsidiary Desert Fox Copper Inc., is pleased to provide an update on its 100% owned Van Dyke in-situ copper recovery ('ISCR') project located in the Globe-Miami Mining District, Gila County, Arizona.

The drillhole rehabilitation program focused on assessing the potential of rehabilitating historical drillholes for use as hydrogeological monitoring and water sampling stations. Of the drillholes selected for completion, due to downhole difficulties encountered, only one of three drillholes were successfully completed.

The current geotechnical work is focused on collecting additional data on the Gila Conglomerate to support an updated mine plan to access the Van Dyke deposit. Highlights of activities completed are:

## Highlights

- Installation of the vibrating wire piezometers ('VWP's') and data recorder in drillhole M-3 has been completed and daily recording of hydrogeological data from this monitoring station commenced in mid-March. Four stations are now recording hydrogeological data.
- Analysis of the formational waters from the Gila Conglomerate collected during the drillhole rehabilitation program returned concentrations of metals, anions, and cations well below acceptable limits established by the Environmental Protection Agency ('EPA').
- Laboratory strength testing of samples of the Gila Conglomerate is nearing completion with preliminary results expected mid-April.
- Chemical analyses of the pregnant leach solution ('PLS') from the mineralogical and solubility testwork completed in late 2023 and early 2024 is planned.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "Initiation of the collection of hydrogeological and water quality data is a significant step in advancing the Van Dyke project. The new hydrogeological data will augment the historical hydrogeological database and will be used to prepare an updated hydrogeological model for the Van Dyke project; a critical step in advancing the project to the permitting stage."

## Drillhole Rehabilitation

A significant component of advancing an ISCR project in Arizona to the permitting stage is the preparation of a robust hydrogeological model for review by the United States Environmental Protection Agency ('USEPA') and Arizona state regulatory authorities. With the completion of drillhole M-3, four hydrogeological monitoring stations are recording data daily.

## Geotechnical Program

Development of the Van Dyke oxide copper deposit contemplates driving a decline in the Gila Conglomerate to a level approximately fifty meters above the Gila/Leach Cap contact. The geotechnical study is being completed to obtain a better understanding of the geotechnical properties of the Gila Conglomerate that could impact the proposed decline. The drill core logging and sample selection portion of the geotechnical program has been completed and laboratory testing of the samples collected is nearing completion. The data from this study will be used to determine if changes to the mine plan contemplated in the 2020 Preliminary Economic Assessment ('PEA') are required. The geotechnical program also includes a data gap evaluation for the available geotechnical data. A hydrogeological data review from the Van Dyke project is also planned to determine if additional data would be needed to support a prefeasibility level study.

## Water Quality

During the drillhole rehabilitation program, samples of the formational water of the Gila Conglomerate from

five drillholes were collected and analyzed for alkalinity, anions, cations, and metal concentrations. The alkalinity, anions, cations, and metal in all water samples returned concentrations well below the thresholds established by the USEPA. Ongoing sampling of the water in the Gila Conglomerate will continue to establish a baseline for the project.

#### Hydrogeological Data Collection

The hydrogeological data from the four monitoring stations is collected daily and uploaded via satellite to a dedicated database.

#### PLS Analyses

The 2020 PEA recommended completion of a five-well pilot test (one injection and four recovery wells) to determine connectivity between the wells, the ability to contain the leaching fluids as well as several other pertinent parameters associated with the in-situ leaching process. The recommended five-well pilot test requires the injection and recirculation of leaching fluid and on completion of the test, "rinsing" of the leached area is required to meet the requirements established by the USEPA and Arizona Department of Environmental Quality ('ADEQ'). Treatment of these solutions is required prior to disposal to meet USEPA and ADEQ standards.

Modelling of the treatment facility to treat the leach solution and rinse water prior to disposal is possible by using the chemistry of the PLS from the solubility testwork and the source water used to make up the leaching solution. This data would provide critical information as to the scope, capacity, and costs of a treatment plant.

#### Qualified Person

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 focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox and its wholly owned 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, AZ, the 100% interest in the Mineral Mountain and Sombrero Butte porphyry copper exploration projects located in Arizona, the 25% interest in the Schaft Creek Joint Venture with [Teck Resources Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project and the 100% owned Eaglehead polymetallic porphyry copper project each located in northwestern British Columbia. For more information on Copper Fox's mineral properties and investments visit the Company's website at <http://www.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 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 include statements about; updating the hydrogeological model for the Van Dyke project; driving a decline in the Gila Conglomerate; the water quality being below the thresholds of the regulators; hydrogeological data being collected via satellite; and modeling of the treatment facility.

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: completing the planned hydrogeologic program on time and within budget; the availability of service providers; the geological, metallurgical, engineering, financial and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the stability of economic and market conditions. 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 updated hydrogeological model may not get completed as planned or at all; the geotechnical study may not return the desired results or be completed as planned or at all; the water quality may change; the hydrogeological data might not get collected; modeling of the treatment facility may not provide the results anticipated; uncertainties relating to interpretation of the previous results; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing; fluctuations in commodity prices and demand; currency exchange rates; 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.sedarplus.ca](http://www.sedarplus.ca). 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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