Aston Bay Commences Mapping and Prospecting Program at the Epworth Copper-Silver Project, Nunavut, Canada

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Initial mapping and prospecting identify multiple zones of copper mineralization spatially associated with the MobileMT anomalies

TORONTO, July 31, 2025 - Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the "Company") is pleased to announce the commencement of its summer field program at its Epworth sediment-hosted copper-silver-zinc-cobalt project located 80 kilometres ("km") southeast of Kugluktuk in Nunavut, Canada.

Field work will focus on the southern half of the property where the 2024 property-wide Mobile MagnetoTelluric (MobileMT) survey identified both deep, lower-frequency conductors (up to 900 m below surface) and near-surface, higher-frequency conductive anomalies. This area had seen only limited prospecting prior to the receipt of the new geophysical data. The conductors are postulated to correspond to pyritic and graphitic layers in the shales of the Recluse Group, which may act as a trap for metal-bearing fluids (see Aston Bay's June 5, 2025, news release for more discussion). Exploration will also focus on the dolomites of the Lower Rocknest Formation and the clastic sedimentary rocks of the Upper Odjick Formation, which are known to host sediment-hosted copper mineralization such as that found in the Central African Copper Belt.

Initial mapping and prospecting have already identified several zones of copper mineralization spatially associated with the MT anomalies (Figures 1 and 2). Work will continue over several prospective areas in the southern half of the claim block in the coming weeks.

Figure 1: Copper mineralization in surface grab samples from two of several newly-discovered copper showings at Epworth: a. chalcocite (metallic grey) veins in dolomite (buff-brown), b. siltstone with disseminated zones of chalcopyrite, malachite and azurite, c. shale with chalcopyrite, chalcocite, bornite, malachite and azurite, d. shale with chalcocite and malachite. See Figure 2 for the sample locations, with 'a' corresponding to the northern location and 'b-d' corresponding to the southern location. Mapping and sampling are ongoing.

Figure 2: Locations of recently discovered copper sulphide copper mineralization, superimposed on apparent conductivity (424 Hz) from the 2024 MobileMT geophysical survey. Warmer colours denote higher conductivity. Prospecting and mapping are underway on other prospective areas in the southern half of the claim block.

Six crew members from Emerald Geological Services are working at float-plane-supported campsites on the property.

"We are pleased to begin our summer mapping program at Epworth with immediate success in finding sediment-hosted style copper mineralization," stated Thomas Ullrich, CEO of Aston Bay. "This ground truthing exercise located mineralization immediately above the large conductors defined by the MobleMT survey and supports our theory that those conductors may be potentially associated with a significant amount of mineralization yet to be discovered in the subsurface. These deposits, such as those in the Central African Copper Belt, can be very large and high-grade. We look forward to further results from the ongoing mapping as we gather information to aid in targeting for an anticipated drill program."

Bruce MacLachlan from Emerald Geological Services, vendor of the Epworth Property, added, "Emerald

Geological Services is delighted to be back on the Epworth Project for the fifth consecutive summer. Since 2021, we have discovered multiple new showings and increased our understanding of the geology of the area, and now, in partnership with Aston Bay, we feel that we have a real opportunity to unlock the potential of this copper belt and ideally discover a potentially economic deposit."

Qualified Person

Michael Dufresne, M.Sc., P.Geol., P.Geo., and Coleman Robertson, B.Sc., P.Geo., are non-independent qualified persons as defined by National Instrument 43-101 and have reviewed and approved the scientific and technical information in this press release.

About the Epworth Property

The Epworth Property is located approximately 80 km southeast of the village of Kugluktuk (formerly Coppermine) in the Kitikmeot Region of Nunavut, Canada. The property is approximately 70 km from tidewater to the north. Logistical access is provided by float plane and helicopter from Kugluktuk and the city of Yellowknife <500 km to the south. The property consists of 86 claims covering an area of approximately 103,246 ha(255,126 acres) over a trend approximately 94 km in strike length and 20 km in lateral extent.

Figure 3: Location of the Epworth Property, Nunavut, Canada.

Agreement

Aston Bay has entered into an agreement with Emerald Geological Services whereby Aston Bay can earn an 80% undivided interest in the Property by spending a minimum of $3 million on qualifying exploration expenditures over a four-year period. See Aston Bay April 24, 2024, news release.

Geology

The Epworth Project is part of a broad platform-type clastic carbonate sequence belonging to the early Proterozoic Coronation Supergroup that extends from the north shore of Takijuq Lake to the Coronation Gulf for over 130 km. Polymetallic sulphide mineralization occurs as disseminations in the matrix of coarse clastic quartzites or as concordant zones of cherty replacements within permeable dolomite. The mineralization assemblage, stratigraphy, diagenetic evolution, and rift-related tectonic setting of the Coronation Supergroup compare favourably to the African Copperbelt that hosts large (> 100 m) high-grade (3-4% Cu) sediment-hosted stratiform copper deposits.

History and recent work

The Epworth Project was explored by Noranda Mining and Exploration in the mid-1990s, resulting in the discovery of new base metal showings. Chalcocite boulders at surface yield up to 61.2% copper ("Cu") with 5600 grams per tonne ("g/t") silver ("Ag") in select rock grab samples. Prospecting, mapping, geophysics and sparse drilling (only 132m in the original claim block, <2000m total historic drilling over the expanded claims) were conducted over four exploration seasons. The best intercepts yielded 10.4% Cu over 0.9m, 0.3% Cu over 8m, and 18.4% Cu with 302 g/t Ag over 0.3m in very shallow drilling in 1995-6. The Epworth Project has not been drilled since, and no modern geophysical surveys had been conducted until 2024.

Prospecting programs conducted in the 2020s have defined key mineralized trends in conjunction with historical work. Recent rock grab samples up to 38% Cu, 1100 g/t Ag, 3.0 g/t Au, 27% zinc ("Zn"), 17% lead ("Pb") along with 1700 ppm cobalt ("Co") and other anomalous mineralization define the 2.8 km long "Metallic Trend." From over 300 total historic rock grab samples, 51 samples yielded over 1% Cu, 29 samples yielded over 30 g/t Ag and 15 samples yielded over 1% Zn. Prospecting and soil sampling have yielded promising new trends and showings such as the new Northeast Showing discovered in 2023 yielding up to 19% Pb and 0.8% Cu in rock grab samples.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for high-grade critical and precious metal deposits in North America. The Company is exploring the Storm Copper Property and Cu-Ag-Zn-Co Epworth Property in Nunavut.

The Company and its joint venture partners, American West Metals Limited and its wholly-owned subsidiary, Tornado Metals Ltd. (collectively, "American West"), have formed a 20/80 unincorporated joint venture in respect of the Storm Project property, which hosts the Storm Copper Project and the Seal Zinc Deposit. Under the unincorporated joint venture, Aston Bay shall have a free carried interest until American West has made a decision to mine upon completion of a bankable feasibility study, meaning American West will be solely responsible for funding the joint venture until such a decision is made. After such a decision, Aston Bay will be diluted in the event it does not elect to contribute its proportionate share, and its interest in the Storm Project property will be converted into a 2% net smelter returns royalty if its interest is diluted to below 10%.

FORWARD-LOOKING STATEMENTS

Statements made in this news release, including those regarding entering into the joint venture and each party's interest in the Project pursuant to the agreement in respect of the joint venture, management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statement", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Aston Bay believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Aston Bay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation.

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For more information contact:

Thomas Ullrich, Chief Executive Officer
thomas.ullrich@astonbayholdings.com
(416) 456-3516

Sofia Harquail, IR and Corporate Development
sofia.harquail@astonbayholdings.com
(647) 821-1337

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