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New Data and Insights on the Pyramid Porphyry Cu Mo Au system, Alaska

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Despite hosting numerous Tertiary Porphyry Cu and Epithermal systems, Alaska's Aleutian Arc is one of the least-known and least-explored segments of the Pacific's ring of fire. Here we present new data & insights from Pyramid – the second largest Porphyry Cu deposit in Alaska – and discuss the key geological observations that are revealing why this system exists, its similarities to other major porphyry Cu systems globally, and the potential for the mineral endowment to increase.

With a current Inferred Mineral Resource of 206Mt @ 0.51% CuEq (1.05Mt CuEq), impressive drill intercepts (e.g. 260m @ 0.70% CuEq) and numerous zones containing >1%CuEq, Pyramid provides an excellent opportunity to study the geological processes that combined to form a major deposit in this little-known arc.

Forming between 6.9Ma and 6.4Ma, Pyramid is the youngest deposit within the long-lived 'Copper Bay' porphyry & epithermal system that was active for approximately 5.5My. The focus of rapid and significant syn-mineral uplift and unroofing is evidenced by the widespread telescoping of advanced argillic alteration onto a sequence of potassic and sericite-altered porphyry intrusive rocks. Copper-gold-molybdenum mineralization is spatially associated with zones of sericitic and advanced argillic alteration, overprinting earlier potassic assemblages, forming a structurally-controlled 'halo' on the shoulders of a lower-grade potassic-only 'core'. Hypogene copper mineralization is dominated by Chalcopyrite that has been pervasively replaced by supergene Chalcocite to depths of at least 300m, contributing to the elevated copper grades. The close spatial association between a dickite-dominant, arsenic-poor advanced argillic assemblage and Pyramid's highest copper-gold-molybdenum grades, remain under investigation.

We believe that the combination of long-lived compression, fertile magmatism, telescoping and recent supergene enrichment have all contributed to Pyramid's significant metal accumulation. Learnings from similar deposits globally are providing valuable targeting clues for the ongoing drill program.