

Dunedin Ventures Inc.

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Dunedin targets major copper porphyry discoveries in upcoming exploration campaigns

- Moving its Trapper copper porphyry project forward and nearby exploration conducted by others in the area has been successful
- New copper-porphyry project, MPD, in south-central British Columbia lies within a producing copper belt, in a favorable location
- Company will focus on diamonds when market conditions permit
- Recently acquired a new copper project in Arizona

Who is Dunedin Ventures?

Slowly and methodically Dunedin Ventures (CVE:DVI) has been moving its near-term focus away from diamonds and towards copper and gold.

The company has a long-standing copper porphyry project at Trapper in the northern Golden Triangle of British Columbia, which at one point drove the valuation of Dunedin's predecessor, Ocean Park, up to C\$80mln at the height of the gold rally of 2011.

Markets aren't quite so ebullient these days, but a renewed focus on Trapper could still deliver a real value uplift, given the potential.

"It's a textbook porphyry structure," says Dunedin director and president, Claudia Tornquist.

"It covers 38 square kilometres, but last time it was drilled the focus wasn't on the porphyry centre, but on the gold-rich ring-zone because at the time they were testing for precious metals."

The drilling results moved the markets, at least for a while, but partly because of the project's relative remoteness, interest moved elsewhere.

How is it doing?

Last year, with clear signs of an ongoing recovery in the copper price, Dunedin's attention returned once again to Trapper.

In particular, the chances of bringing the project back into the limelight seemed much more favourable following successes of nearby exploration conducted amongst others by Newmont, GT Gold and Skeena.

It's in that context that Trapper started to make a lot more sense.

"We thought we'd monetise it and explore options on how to take it forward," says Tornquist.

Precisely how that happens remains an open question - the best time to resume drilling, says Tornquist, is in the summer, so there's a little while yet for Dunedin to roll the dice. But it's already apparent that it will be one of two options. Either Dunedin will drill Trapper itself, or it will bring a partner in and get someone else's help in getting to grips with the logistics.

Price: C\$0.085

Market Cap: C\$12.38M

1 Year Share Price Graph



May 2018 November 2018 May 2019

Share Information

Code: DVI

Listing: TSX-V

52 week High Low
C\$0.25 C\$0.06

Sector: General Mining -
Diamonds & Gemstones

Website: dunedinventures.com

Company Synopsis:

Dunedin Ventures Inc. (TSX. V:DVI) is an exploration company based out of Vancouver, BC. Our main focus is the 100% owned, advanced stage Kahuna Diamond Project in Nunavut, Canada.

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One way or another though, work on Trapper is now back on the agenda, and with copper now trading at around 50% higher than its five year low of around US\$2.00 per pound, any exploration success is likely to energise the market.

It may not need too much energising by then though, because in the meantime Dunnedin is planning to get to work on its new copper-porphry project in south-central British Columbia, MPD.

This, says Tornquist, is a project that Dunnedin came across when it was reconsidering its options for Trapper last year. MPD was rapidly acquired on what she calls "advantageous terms", or more precisely C\$100,000 in cash and C\$100,000 in shares, with another C\$100,000 payment due down the road.

Due to its more favourable location - right off the highway and near infrastructure, and because it lies within a producing copper belt - MPD is set to take centre stage in the immediate term.

"Our first exploration programme this year will be on MPD," she says.

"MPD is situated between the long-time producing Highland Valley and Copper Mountain mines. Several companies explored and put 129 drill holes into different parts of the property over the span of several decades, but no-one has worked the property as a whole."

The prospector from whom Dunnedin acquired MPD had painstakingly consolidated the property out of three separate blocks, and now the opportunity has arisen for the first time to evaluate the entire porphyry system using modern exploration methods.

"Nobody has really understood this system and figured it out," says Tornquist, "and that's what we're doing. It will be better accessible in May, so we will do a drill programme then."

Future looks bright

With the wealth of historical information that Dunnedin has acquired, the chances that it will drill into some attractive mineralisation look good.

"The drilling really is about discovery at this stage," says Tornquist.

"Our aim is to drill some exciting intercepts and recognise the big picture at each project. If we're successful there's a good chance that people will come knocking on our door. And it won't break the bank, since the initial MPD programme is likely to cost less than C\$500,000."

The trajectory of the company is now clear. The most recent acquisition, on 4 March, of a new copper project in Arizona, only serves to emphasise the point. This is a company that's going after copper.

The diamonds are still there, and Tornquist says the company will come back to them when market conditions permit.

But for the time being it's all about the copper and drilling testing those big copper porphyry targets in BC and the US.

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