

# ROCK CHIP SAMPLES CONFIRM GARNET CREEK POTENTIAL - VALUES FROM SELECT SAMPLES UP TO 21% Cu, 345 g/t Ag, & 8 g/t Au.

IDAHO, USA, February 8, 2023  
/EINPresswire.com/ -- Metals explorer, [Advance Metals Limited \(ASX: AVM\)](#), is pleased to report the company has completed further analysis of the geochemical samples taken from site during Q3 2022. The results from this analysis have identified exploration targets that the company is currently permitting for drilling. The recently released JORC Exploration targets used the geochemical data collected to define target areas for drilling.

## HIGHLIGHTS

- High-grade rock chip samples confirm the presence of copper (Cu), silver (Ag), gold (Au) and molybdenum (Mo) as well as critical mineral tungsten (W) at Garnet Creek.
- Assay results confirm the widespread occurrences of copper across the project area.
- Recent rock chip sampling of previously unsampled areas returned anomalous assay values for Cu-Au-Ag-Mo-W.
- Copper values from select samples are up to 21% Cu, 345 g/t Ag, and 8 g/t Au.
- High concentrations of molybdenum up to 10% and anomalous tungsten are also confirmed at Garnet Creek.
- Further work is planned, including geochemical sampling, geophysical surveys, and core drilling.



The geochemical rock chip samples assayed highlight the presence of high-grade copper molybdenum and other US critical minerals including tungsten at Garnet Creek. The sampling

program was successful in identifying anomalous copper, silver, gold, tungsten, and molybdenum at Garnet Creek. The assay results show that the northern area known as Tussel Ridge (Target A) is prospective for economic copper mineralisation.

### Geochemical Rock Chip Sample Results

90 rock samples were collected from several sites within the Project area. These samples include channel samples, randomised grab samples, and select samples of mineralisation from outcrop and historic workings. The program was broken into two stages; stage one was completed in Q2 2022, with a follow-up program completed in Q3 2022. Rock sampling from the Project area confirms the presence of high grades of copper and other metals within tactite skarns. The results indicate that Garnet Creek has the potential to host different highly sought-after minerals. The Company has developed a drilling program to target all these minerals at depth.

### Copper, Silver, and Gold

Copper values from select targets reach as high as 21.24 % Cu with a number of samples of >+1% across the Project. These results are

representative within line with the historic sampling reported; samples collected near several of the historic mines assayed as high as 21% Cu. Select rock assays in the newly developing Tussel Ridge target also contain high copper, silver, and gold. Additionally, 0.5% Cu was assayed from within the volcanoclastics directly west of Lockwood Saddle, in the north central Project area, implicating several different mineralization styles exist throughout Garnet Creek. Silver values assayed up to 345 g/t, and silver is present alongside copper in most rock chip samples. In conjunction with silver, gold was also observed in the results. Three samples assayed higher than 1.5 g/t Au, with the highest assaying at 8.4 g/t Au. Several samples came back with +1% copper and 100 g/t silver.



Rock Chip Sample Collected Q3 2022

Sample Type	Cu-%	Ag-g/t	Au-g/t	Mo-ppm	W-ppm
Select	21.24	345	8.4	72.6	97.7
Select	18.56	286	0.172	1560	240
Select	18.15	305	0.136	42.2	16.2
Select	12.98	127	1.751	106000	143
Select	12.41	146	0.509	103	82.6
Select	11.45	1.57	0.022	3.22	6.42
Select	7.39	46.6	0.392	7.78	0.83
Select	6.51	38.2	2.52	106	4.93
Select	6.06	53.1	0.4	1910	389
Select	4.5	2.54	0.019	10.9	207
Select	3.89	26.4	0.4	135	4.42
Select	3.89	22.9	0.326	11.8	10.9
Select	3.61	86.8	0.659	76700	382
Select	3.58	81.9	1.794	9.19	1.35
Select	3.5	4.68	0.026	21.8	10.3
Select	2.03	19.8	0.416	170	7.84
Select	1.69	1.04	0.017	30.7	16.5
Select	1.44	6.99	0.114	249	2.51
Select	1.42	8.95	0.124	3.86	3.1

Select Rock Chip Samples

## Critical Minerals

Critical minerals have been observed in the rock chip samples at Garnet Creek. The presence of critical minerals, such as tungsten, provides a potential upside to the Project. The Energy Act of 2020 defines a “critical mineral” as a non-fuel mineral or mineral material essential to the economic or national security of the U.S. and which has a supply chain vulnerable to disruption. Critical minerals are also characterised as serving an essential function in manufacturing a product, the absence of which would have significant consequences for the economy or national security.

## Tungsten

Tungsten is strategically important to the United States & has been added to the critical minerals list. The United States has kept a strategic stockpile of tungsten since 1940. \* Historically, tungsten was encountered within the historic Queen, White Monument, & Alaska mines, the latter a historic producer of tungsten. Anomalous tungsten values & that occur with increased molybdenum, ranging up to 389 ppm, have been observed at Garnet Creek. The tungsten may offer a future upside to the Project.

## Molybdenum

Estimated U.S. imports for consumption of molybdenum increased by 8% in 2022 over the previous year; the market size of the molybdenum in the US has grown 9.0% per year on average between 2018 & 2023.\* Molybdenum was encountered in several samples at Garnet Creek, with values ranging up to as high as 10.7% in select samples. The presence of molybdenum offers an additional potential upside to the Project. The company will continue to target these minerals in conjunction with copper, silver, and gold.

This release has been authorised for release to the market by the Board of Advance Metals Limited.

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## About Advance Metals Limited

Advance Metals Limited (ASX:AVM) is an Australian exploration company with brownfield metals projects in North America. The company’s strategy is to develop a portfolio of projects that support the green economy through the discovery & delivery of commodities that promote electrification and decarbonisation. We seek to maximise shareholder value through the acquisition, discovery, & advancement of high-quality precious, base, and strategic metal projects in North America.

## Competent Person's Statement

The information in this document that relates to JORC 2012 Resources is based on information compiled by Mr. Scott Close, M.Sc, Geology, who is a Member of a Recognised Overseas Professional Organisation (ROPO) included in a list promulgated by the Australian Securities Exchange (ASX) from time to time, being the Professional Society of British Columbia Engineers and Geoscientists (Cert. No. 158157). Mr. Close is the Principal Consultant/President of Ethos Geological, Inc. and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration by them and to the activity which they are undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr. Close consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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