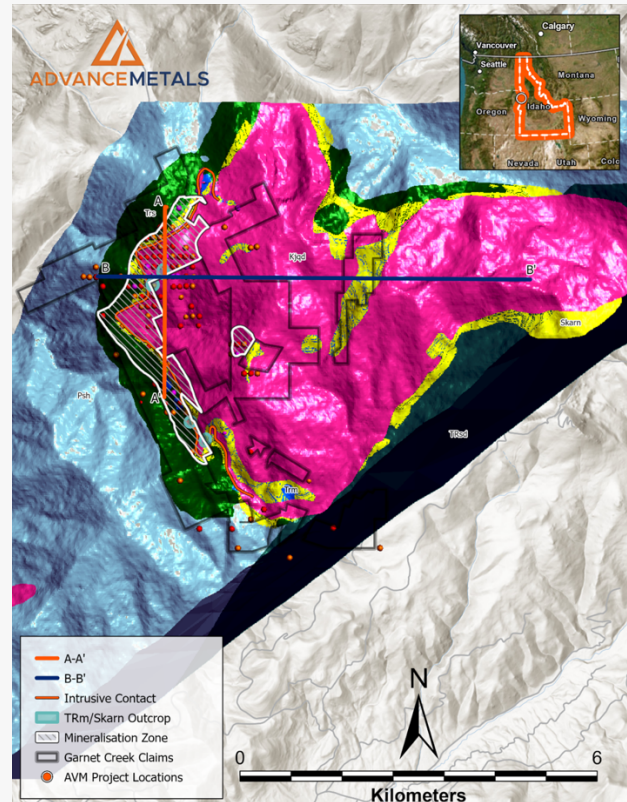


3D Modelling Confirms Copper Potential at Depth - Garnet Skarn Deposit Idaho

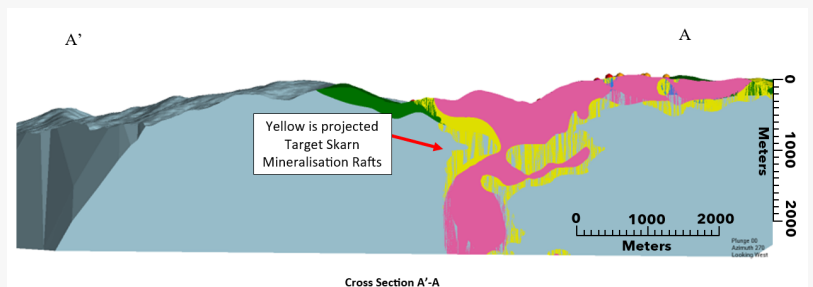
SYDNEY, AUSTRALIA, September 26, 2023 /EINPresswire.com/ -- Advance Metals (ASX: AVM) is pleased to announce that the Company has completed a technical review of the Garnet Skarn Deposit in western Idaho with positive results. For this review, the Company digitised all historical information collected by the Anaconda Mining Company and developed a 3D model of the area's geology. The Anaconda Mining Company was the largest mining company in the world for much of the 20th century, and the information they collected remains the gold standard in historical mining information. Over the years, companies have used Anaconda data to develop a number of important globally recognised deposits around the world.

Commenting on the exploration program, [Advance Chief Executive Officer Frank Bennett said:](#)

"The 3D modeling completed here in the States is an important step for the Garnet Skarn Deposit. The information collected by Anaconda over a 60-year period, along with the current data provided by Advance Metals' 3D modeling, provides insights into the high potential of this location. The results are quite remarkable, showing the deposit in a completely different light. We are excited about the upgrade to the exploration targets coming out later this month."

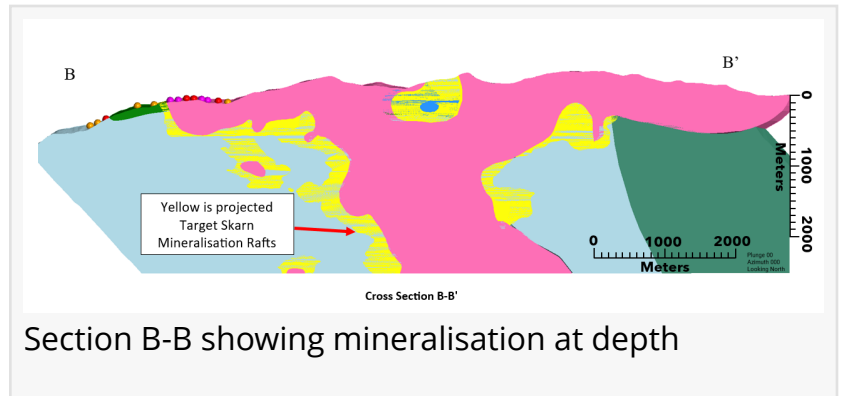


Section Location Map



Section A-A showing mineralisation at depth

AVM's exploration of the Garnet Skarn property has provided several lenses through which to view the project's exploration potential. A 3D model was constructed to view subsurface contacts & relationships of mineralised geological units such as the Martin Bridge Limestone (TRm) by combining data from the Anaconda Mining Company & current data collected by AVM. Historical information from the Anaconda Mining Company has provided insight into subsurface relationships within the district. For example, historical drilling information from the adjacent properties allowed AVM personnel to train the subsurface model on otherwise inaccessible geological features.



In addition to historical drilling records, the model was integrated with AVM-collected rock, soil, & channel samples. This information has helped AVM identify geological contacts and mineralisation zones at depth. The information the Anaconda Mining Company provided has helped the Company assess the correlation between copper-bearing units & the surrounding host rock units at depth. Further analysis of the inferred data may reveal additional rich mineralisation zones or potential resource targets to guide future exploration of the Garnet Skarn project.

3D subsurface geological modelling was inferred using modern exploration methods in conjunction with historical information. AVM personnel used Satellite Spectral Imagery Analysis, Aeromagnetic Surveys, Radiometric Surveys, and Soil Geochemical Analysis to identify geophysical and geochemical anomalies across the Garnet Skarn property. These anomalies were plotted in the 3D model and cross-referenced with structural elements such as field-confirmed faulting, contact bedding, and other structural features. AVM personnel built the subsurface model using field-collected mapping data and cross-referenced it with historical data. Several cross-sections were selected to demonstrate the subsurface geology exhibited in the 3D model.

The 3D model and the updated mineralisation zone have been used to develop exploration targets under the JORC Code. The results from the 3D model can be seen in cross-sections A'-A and B-B' with the potential mineralisation shown in Yellow. The new geological interpretation shows the potential for an extensive Skarn deposit at depth. The results used the exploration mineralisation zone with geochemical rock samples, soil samples, mapping, and geological interpretation in conjunction with historical data collected from the Anaconda Mining Company. The model was then reviewed thoroughly by internal and external geologists to ensure the results matched the known exploration information.

The exploration model shows that the Skarn Rafts can continue at depth as shown in historical

drilling and operational notes from producing mines adjacent to the Garnet Skarn Deposit. The geochemical results from recent Company exploration provided further insight, once modelled in 3D, into the possible mineralisation zonation at the Garnet Skarn deposit. The results from the 3D modelling indicate that the Garnet Skarn Deposit is a typical Skarn deposit seen in North America similar in structure to adjacent currently producing mines across the region. Further exploration is needed to confirm this proposed interpretation. A drilling program is currently being permitted for the Garnet Skarn Deposit property to confirm and further develop the Company's understanding of subsurface geologic and mineralisation extent.

The Company will release an upgraded JORC exploration target developed for the Garnet Skarn Deposit in the coming weeks. These targets have been developed using several new technologies and interpreting all the current and historical data. The process helped the Company identify new areas for further exploration and targeting.

This market announcement has been authorised for release to the market by the Board of Advance Metals Limited. [Click to see full announcement here.](#)

About Advance Metals Limited

Advance Metals Limited (ASX: AVM) is a copper-focused exploration company with a world-class portfolio of copper growth projects in mining-friendly jurisdictions of the United States. We seek to maximise shareholder value through the acquisition, discovery, and advancement of high-quality metals projects in North America. The Company utilises the expertise of our North American exploration team to identify underexplored and undervalued high-grade copper projects with significant geological potential. The Company has 100% ownership of the Garnet Skarn Deposit, the Augustus Polymetallic Project, and the Anderson Creek Gold Project. More details are available on AVM's website, www.advancemetals.com.au

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Jim Guilinger. Mr. Guilinger is a Member of a Recognised Overseas Professional Organisation included in a list promulgated by the ASX (SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc). Mr. Guilinger is Principal of independent consultants World Industrial Minerals LLC. Mr. Guilinger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Guilinger consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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