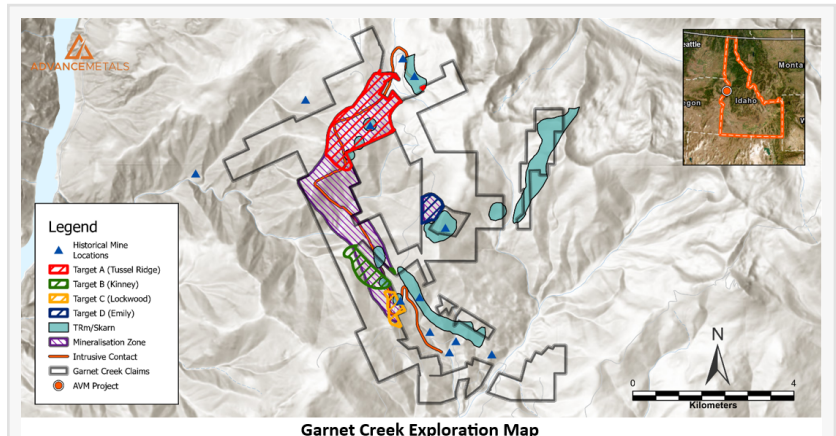


# SIGNIFICANT UPGRADE TO JORC EXPLORATION TARGETS GARNET SKARN IDAHO

IDAHO, USA, September 27, 2023 /EINPresswire.com/ -- Advance Metals (ASX: AVM) is pleased to confirm the Company has finalised a new JORC Exploration Target for the Garnet Skarn Deposit of 20Mt-30Mt @ 0.7% Copper. The new JORC Exploration Targets are a significant increase compared to the original [2022 JORC Exploration Targets](#) of 2.76Mt – 6.44Mt @ 0.5%-1.5% Copper. The interpretation of the new exploration targets utilised all available data, including various geophysical and geochemical techniques, historical data, and a 3D subsurface geology model. The new JORC Exploration Targets demonstrate the significant economic potential of the Garnet Skarn Deposit in Western Idaho.

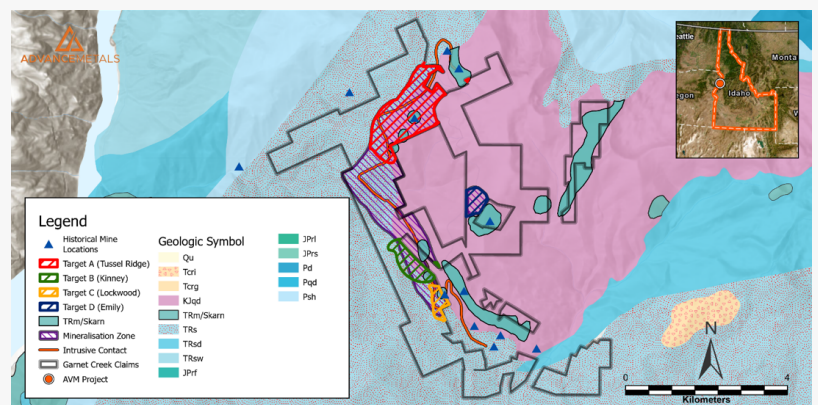
## HIGHLIGHTS

- 20Mt-30Mt @ 0.7% Copper defined at Garnet Skarn Deposit
  - New Mineralisation Trend Covers 26% of the entire project
  - 4 new drill targets have been identified inside the project boundary
- Surface Skarn Outcrops within AVM property boundaries confirm Skarn mineralisation potential at depth
- New Geological interpretation identified potential skarn rafts from surface to depth
- Copper mineralisation within the Garnet Project area is found in the following:
  - Quartz veins
  - Dissemination in breccias (brecciated and fractured diorite intrusives generally in contact with skarns)



Garnet Creek Exploration Map

## Exploration Target Area



Garnet Creek Geological Map

## Geological Map with targets

- Skarns (most abundant)

□ An exploration target zone 4 kilometres long by 0.5 kilometres wide has been defined.

### Exploration Results

Advance Metals has established four new exploration targets related to the Garnet Skarn deposit. These exploration targets are located within a larger zone of mineralisation, 4 kilometres long by 0.5 kilometres wide. This mineralisation zone follows an inferred contact between the quartz diorite (Kjqd), skarns (S) and volcanics (TrS).

Sample ID	Sample Type	Cu (%)	Ag (g/t)	Au (g/t)	Mo (ppm)	W (ppm)
<b>GC-22-007</b>	<b>Select</b>	<b>21.24</b>	<b>345</b>	<b>8.4</b>	<b>72.6</b>	<b>97.7</b>
GC-22-008	Select	18.56	286	0.172	1560	240
GC-22-010	Select	18.15	305	0.136	42.2	16.2
<b>GC-22-023</b>	<b>Select</b>	<b>12.98</b>	<b>127</b>	<b>1.751</b>	<b>106000</b>	<b>143</b>
GC-22-014	Select	12.41	146	0.509	103	82.6
GC-22-028	Select	11.45	1.57	0.022	3.22	6.42
D515861	Select	7.39	46.6	0.392	7.78	0.83
D515811	Select	6.51	38.2	2.52	106	4.93
GC-22-006	Select	6.06	53.1	0.4	1910	389
GC-22-027	Select	4.5	2.54	0.019	10.9	207
D515812	Select	3.89	26.4	0.4	135	4.42
D515858	Select	3.89	22.9	0.326	11.8	10.9
<b>GC-22-012</b>	<b>Select</b>	<b>3.61</b>	<b>86.8</b>	<b>0.659</b>	<b>76700</b>	<b>382</b>
GC-22-022	Select	3.58	81.9	1.794	9.19	1.35
GC-22-015	Select	3.5	4.68	0.026	21.8	10.3
GC-22-024	Select	2.03	19.8	0.416	170	7.84
GC-22-025	Select	1.69	1.04	0.017	30.7	16.5
GC-22-017	Select	1.44	6.99	0.114	249	2.51
GC-22-029	Select	1.42	8.95	0.124	3.86	3.1

Select Rock Chip Samples 2022

Due to extensive soil cover and relatively few exposed outcrops, various geophysical and geochemical techniques were used to interpret the mineralisation zone. Geophysical exploration methods included an airborne magnetic survey evaluating the project area's Total Magnetic Intensity (TMI). A 971-count soil sampling program covered an exhaustive portion of the project. The geochemical results of these soils provided a unique picture of the copper leaching on the Property. Other geochemical results were collected from rock and channel samples, highlighting copper concentrations as high as 21.24% Cu. Four exploration targets were established from these values, highlighting geochemical anomalies, geophysical anomalies, historical data, and field exploration research on property mineralisation and structure.

AVM personnel identified copper mineralisation in skarn outcrops across the Property. These outcrops were mapped and geochemically sampled. Each exposed skarn outcrop is located within a geochemical copper soil anomaly and follows lithological contacts with intrusive units such as the Deep Creek Quartz Diorite Pluton (Kjqd). The current understanding of the skarn genesis is that the emplacement of the Deep Creek pluton created a halo of contact metamorphism, affecting the entire package of Paleozoic rocks found on the Property, including the Seven Devils Volcanic Group. This contact metamorphism would strongly impact the Martin Bridge Limestone (TRm) and create the skarn zonation witnessed on Property today.

Several additional Skarn outcrops were identified by the Anaconda Mining Company and used to interpret the Company's current understanding of the subsurface lithology and structure. The historical results established additional mineralised skarn zones in exploration target areas such as Tussel Ridge (Target A) and Lockwood (Target C).

The new exploration targets were developed with recent exploration and historical data. This included historical drilling data from the Anaconda Mining Company. A drilling program was the

result of initial ore shipment assay results establishing copper concentrations of 20 to 40% copper per shipment until the turn of the 20th century. The drilling program intercepted high-grade copper mineralisation in skarns and adjacent diorites ranging from 2% to 7% Cu. Drilling reports mention a mineralised copper drill hole that featured a continuous section of copper sulphides for the length of the core (400 feet). This drill hole confirmed the presence of copper sulphides beneath the Quartz Diorite of the Deep Creek Pluton.

Copper mineralisation within the Project area is found in Quartz veins, dissemination in breccias, and exposed skarn. Skarns are the most extensively mineralised unit on the Property. They have the greatest potential for developing significant new copper resources. Within the 4 km by 0.5 km target zone, a minimum of four skarn zones have been identified, with more likely to be found pending further exploration (drilling, geophysics). Assuming similar depths (100m) and aerial extent within the target zone, it is not unreasonable to assume an exploration potential of 20 to 30 million tons of copper in the grade range of 0.3 % to 0.7% range.

Commenting on the exploration program, Advance Chief Executive Officer Frank Bennett said: "Upgraded exploration targets and reevaluated current and historical exploration data have allowed AVM to assess the Garnet Skarn deposit through a new perspective. Using modelling technology to reassess the exploration data has led to a much larger deposit area covering the Garnet Skarn project. Current exploration targets only cover 15% of the Garnet Skarn deposit, which will likely increase with drilling results. "

[Full Announcement found 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. More details are available on AVM's website.

#### Competent Persons 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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