

# Outstanding rock chip assay results of up to 11% Copper, 21g/t gold and 3% Zinc - Augustus Polymetallic Project, Arizona

ARIZONA, USA, October 10, 2023 /EINPresswire.com/ -- Advance Metals Limited (ASX: AVM) is pleased to confirm that the Company has received results from the geochemical sampling program completed earlier in the year. The rock samples confirm the prospectivity of the Augustus project, with high-grade copper and gold reported in assays.

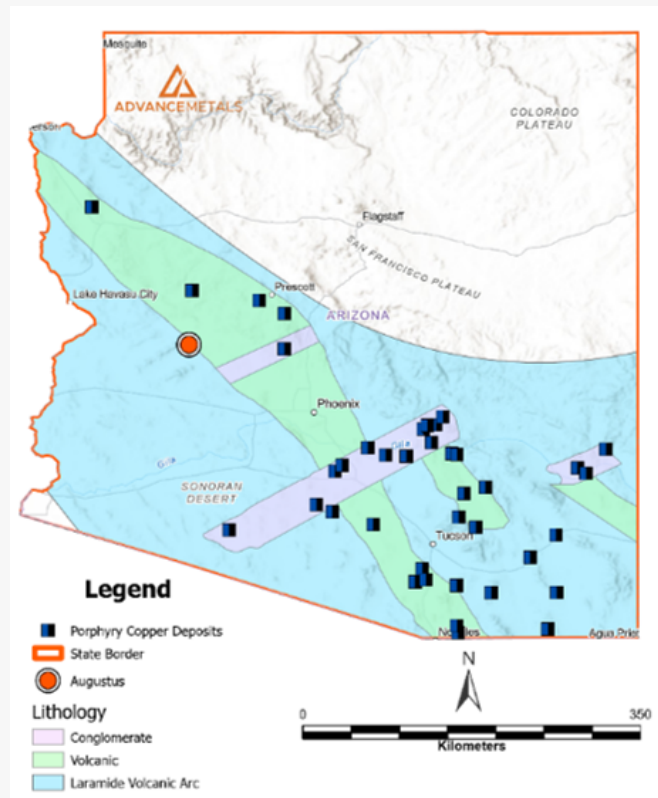
AVM has received positive rock assay results from field exploration for the Augustus Polymetallic Project. The assays received for the exploration program completed early this year show the Augustus project has the geochemical potential for a large copper and gold deposit within the western claims block.

## HIGHLIGHTS

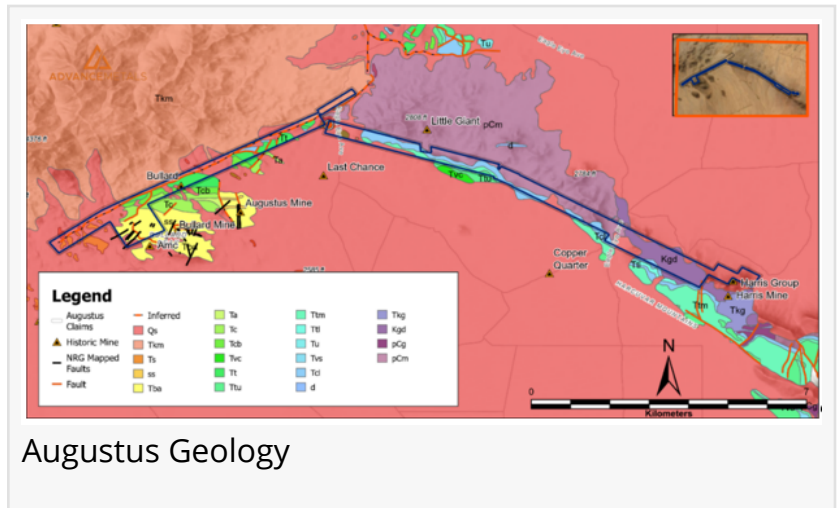
- Assay results from rock chip sampling program at Augustus returns outstanding 11.97% Cu,
  - Approximately 40% of rock samples demonstrate economically viable copper concentrations.
- Samples collected indicate the geochemical potential for a rich polymetallic deposit.
  - Geochemical data confirms historical results taken over a number of decades.
- Significant assay Results Include: results include.
  - AUG-23-008 - 11.97% cu and 1.25% Zinc.
  - AUG-23-007 - 4.03% Cu, 21.67 g/t Au, 1.32% Zinc

Element#	Cu-(%)#	Au-g/Tr	Ag-g/Tr	Zn-(%)#
AUG-23-008#	<b>11.97#</b>	0.95#	10.00#	1.25#
AUG-23-005#	4.07#	0.41#	5.71#	0.10#
AUG-23-007#	4.03#	<b>21.67#</b>	<b>146.00#</b>	1.32#
AUG-23-009#	3.60#	2.19#	7.24#	0.20#
AUG-23-026#	2.74#	0.14#	35.80#	0.73#
AUG-23-006#	2.39#	0.92#	13.80#	0.56#
AUG-23-025#	2.32#	8.12#	6.65#	<b>3.65#</b>
AUG-23-027#	1.64#	2.94#	8.10#	0.29#
AUG-23-004#	1.60#	0.46#	8.46#	0.13#
AUG-23-022#	1.03#	0.66#	13.50#	0.04#
AUG-23-021#	0.65#	0.02#	12.60#	0.18#

## 2023 Select Samples



- AUG-23-025 - 2.32% Cu, 8.12 g/t Au, 3.65% Zinc
- Results will be used in conjunction with existing exploration data to define priority regional exploration targets.
- A 3D model has been developed utilising recent and historical exploration data.
- JORC Exploration targets will now be developed for the project area.
- The Company will prepare drilling permits in the coming weeks and expects a 90-day approval timeline.
- All surface and minerals are 100% owned by the BLM, which allows for 5 acres of disturbance with minimal restrictions.



Commenting on the exploration program, Advance Chief Executive Officer Frank Bennett said: "The recent results of our geochemical analysis and mapping surveys, coupled with existing site data, indicate that Augustus has huge potential as a high-performance Polymetallic Project. Our team is excited to accelerate our development at Augustus."

### Geochemical Results

Geochemical Results for the Augustus Polymetallic Project are incredibly positive for the project's economic potential. Approximately 40% of rock samples demonstrate economically viable copper concentrations. Select rock samples show copper grades of up to 12% copper, with 11 samples assaying above 0.5% Cu. All collected rock samples are taken from surface units and feature some degree of mineralisation and economic interest for the project. The Company referenced the rock samples against XRF results and found a correlation for all sample locations across the property. The geochemical results of this sample analysis have upgraded the project's economic potential.

Select rock samples were collected from locally high-grade copper veins present at the surface. AVM personnel mapped the extent and orientation of these veins across the property. The highest-grade copper samples were collected from several of these veins. Vein orientation suggests that the Bullard Detachment Fault and its associated faulting structures may be a hydrothermal control for these vein systems.

The Bullard Detachment Fault is thought to have uplifted and altered every unit within the project boundary. Evidence of this middle Cenozoic uplift can be seen in the orientation of the copper veins, which dip steeply and run parallel to the fault zone. The high-grade copper concentrations (12% Cu) recorded from these copper veins at the surface are the furthest extent of a distal hydrothermal source at depth.

A multispectral analysis of the rock samples featured a geochemical suite of 48 elements, including gold. The pursuit of gold drove the historical production of the Bullard-Harris district. Many of the historical mines target gold ore as their primary export. This focus is mainly due to the suppressed copper prices of their respective production periods.

Surface rock samples feature gold concentrations as high as 21.67 g/T Au. Select surface rock samples with high gold concentrations are also more prevalent in the vein system with elevated copper concentrations. Other notable samples feature gold values ranging from 0.66 g/T and 8.12 g/T Au (Figure 3). These locally high-grade samples demonstrate further economic potential for the project. The presence of economically viable gold within surface samples establishes the Augustus deposit as a polymetallic deposit.

Beyond copper and gold, a multispectral analysis performed on rock samples revealed an economical amount of Zinc. Zinc concentrations were recorded as high as 3.65% Zn on the property. Other notable samples showcase a range from 0.13 to 1.32% Zn. Elevated zinc values correlate with the existing vein system that demonstrates locally high-grade copper and gold values on the property. AUG-23-025, the sample showcasing 3.65% Zn, is unique in that it is located on top of an existing listric normal fault known as the John Moore structure.

The John Moore structure has historically been the source of elevated gold concentrations. The structure is the sight of a historical underground mine, although Zinc values were never recorded for shipped ore. Elevated Zinc concentrations along a fluid control such as the John Moore structure may indicate higher Zinc concentrations across the extent of the structure. Further exploration of the structure at depth is needed to confirm the full extent of Zinc within the deposit.

#### Next Steps

AVM has received the lab assay results from the geochemical samples collected at Augustus. The collected data is being used to model potential exploration targets for the Augustus Polymetallic project. Combining geochemical data with historical data will allow the Company to establish JORC exploration targets and permit future exploration and drilling on the property.

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

#### 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](http://www.advancemetals.com.au)

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