

C3 Metals Receives Drill Permit for Arthurs Seat Copper-Gold Project in Jamaica

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New Rock Chip Assays up to 58.1 g/t Gold, 16.5% Copper and 4,890 g/t Silver

Toronto, Nov. 29, 2022 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce it has obtained approvals to commence exploration drilling at its 100% owned Arthurs Seat Project in Jamaica. Arthurs Seat is a 6,000-hectare area in which C3 Metals has made a grassroots copper-gold-silver discovery with an 8.0 km by 4.5 km copper-gold-silver footprint. Within this larger system, a high-density, low-intermediate sulphidation epithermal vein swarm has been discovered over a 5.0 km by 3.0 km area. Of the 1,775 rock-chip samples assayed to date, 161 rock chip samples have assayed greater than 1% copper and 41 rock chip samples have assayed greater than 1.0 g/t gold at Arthurs Seat (see press releases dated September 13, 2022, October 11, 2022, and November 7, 2022). There is no known record of any previous diamond drilling at Arthurs Seat.

C3 Metals is also pleased to report new rock chip gold assays up to 58.1 g/t gold, the highest-grade sampled at the project to date (see visible gold in Figure 3). An initial 5,000m drilling program comprising some 25 holes from 11 drill pad locations is planned. The first drill pad is now under construction. The first drill fans will test a quartz-rich structure that is up to 40m wide with surface rock chip samples assaying up to 43.2 g/t gold.

Arthurs Seat Exploration Highlights:

- Drill permit received and a Phase 1 program comprising 25 holes and 5,000 metres will commence imminently;
- Copper-gold-silver mineralization over an area of 8.0 km by 4.5 km with 161 rock chip assays grading greater than 1% copper (Figure 1);
- Epithermal quartz vein swarm over 5.0 km by 3.0 km with 41 rock chip samples grading greater than 1.0 g/t gold (Figure 2);
- Latest batch of rock chip samples assayed up to 58.1 g/t gold, 16.5% copper and 4,890 g/t silver;
- Visible gold identified in sheeted quartz veins; and
- Discrete zones of interpreted redbed-style, high-grade copper-silver mineralization discovered in the northwest project area completely separate from the vein hosted gold-copper-silver epithermal style mineralization in the southeast.

Dan Symons, President and CEO stated, "Since making the grassroots discovery at Arthurs Seat first announced during September, we have moved swiftly to develop the project and obtain drill permits. The mineralized area has grown substantially since the initial discovery through our aggressive mapping and sampling programs. That program continues to return very high-grade copper, gold and silver in rock chip samples collected within an extensive mineralized footprint. This represents district-scale potential. Our sampling program has shown the epithermal quartz structures are mineralized over a 2 km strike length at surface. The upcoming 5,000 metre drill program will help us understand the grade distribution across these quartz structures and at depth. We thank the government of Jamaica and the local communities for their ongoing support."

Program Update

Epithermal style quartz veins and quartz-rich breccias occur in three well defined zones in the southeast project area covering a 5.0 km by 3.0 km area. Recent assays from quartz veins in the most easterly zone reported up to 58.1 g/t gold (Figure 3) and 43.2 g/t gold from the most westerly zone (Figure 2).

The exploration team continues to follow up on three discrete and northwest trending zones of interpreted redbed style secondary copper mineralization. Prospect scale mapping is ongoing to evaluate the structural and stratigraphic controls of this style mineralization. The latest batch of rock chip assays returned the

highest-grade copper and silver results to date of up to 16.5% copper and 4,890 g/t silver Figure 3).

Figure 1: Geology map showing footprint of copper-gold-silver mineralization extending 8.0 km by 4.5 km. Interpreted redbed style copper-silver mineralization in rock chip samples highlighted in dashed outlines. All rock chip samples assaying greater than 1% copper are shown as magenta triangles.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/2661/146046_20f98882842dcbf8_001full.jpg.

Figure 2: Map showing 5.0 km by 3.0 km area of high-density, low-intermediate sulphidation epithermal vein swarm. Location of vein discoveries highlighted in dashed yellow. Rock chip samples assaying greater than 2.0 g/t Au are shown as magenta triangles.

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/2661/146046_20f98882842dcbf8_002full.jpg.

Figure 3: Rock chip samples from epithermal vein swarm at Arthurs Seat (Left) USB Microscope 20X image showing free gold adjacent to bornite; sample assayed 58.1 g/t gold. (Right) Rock chip showing significant secondary copper in basalt with bornite, tennantite/tetrahedrite; sample assayed 16.5% copper, 4,890 g/t silver and 0.50 g/t gold.

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/2661/146046_figure3c3.jpg.

The significant Crawle River-Rio Minho Fault Zone ("CRFZ") cross cuts the Arthurs Seat vein system to the south and extends onto the Company's 100% owned Bellas Gate and Main Ridge Projects. With veins now having been discovered to the south of the CRFZ, the sampling and mapping program has been expanded.

C3 Metals' Bellas Gate and Main Ridge concessions, which are on either side of the Arthur Seat concession, are south of the CRFZ. The distance of the CRFZ through these three mineral concessions is approximately 20 km.

C3 Metals is continuing the mapping and sampling program over the entire 6,000-hectare Arthurs Seat concession and has expanded the program to include the northern area of the Bellas Gate concession and the Main Ridge concession, which have only seen minimal surface work to date.

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ABOUT C3 METALS INC.

[C3 Metals Inc.](#) is a junior minerals exploration company focused on creating substantive value through the discovery and development of large copper and gold deposits. The Company holds the 26,800-hectare Jasperoide project in the prolific high-grade Andahuaylas-Yauri Porphyry-Skarn belt of Southern Peru. Mineralization at Jasperoide is hosted in a similar geological setting to the nearby major mining operations at

Las Bambas (MMG), Constancia (Hudbay) and Antapaccay (Glencore). C3 Metals also holds a 100% interest in five licenses covering 20,700 hectares of highly prospective copper-gold terrain of Jamaica. Mining dates to the 1500s and 1800s when Spanish and British mining companies targeted high grade copper in veins. The Company also holds a 2% royalty in Tocvan's Rogers Creek project.

Related Link: www.c3metals.com.

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QP Statement

Stephen Hughes, P.Geo. is Vice President Exploration and a Director for C3 Metals and is a Qualified Person as defined by National Instrument 43-101. Mr. Hughes has reviewed the technical information in this news release and approves the written disclosure contained herein.

Technical Program

C3 Metals adheres to a strict QA/QC protocol for handling, sampling, sample transportation and analyses. Chain-of-custody protocols are designed to ensure security of samples until their delivery at the laboratory.

Samples are analysed by 4-Acid digest ICP-MS finish for 63 elements, including pathfinder REE elements with pulps from samples reporting greater than 1.0% copper being re-assayed by the ore grade method. Gold is analysed by 30g Fire Assay AAS finish, with pulps from samples reporting greater than 5ppm re-assayed by 1kg Screen Fire Assay. The Company inserts blanks and certified reference standards in the sample sequence for quality control.

Caution Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the exploration operations of the Company and the timing which could be affected by the current global COVID-19 pandemic. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information

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