

Arizona Metals Announces Initial Drill Results from Sugarloaf Peak Drilling

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[Arizona Metals Corp.](#) (TSX: AMC) (OTCQX: AZMCF) (the "Company" or "Arizona Metals") is pleased to announce the first round of results from its 2025 reverse-circulation drill program on the Sugarloaf Peak project in Arizona. Highlights of the drilling include:

- SP-25-09: 195.1 m @ 0.31 g/t Au, including 25.9 m @ 0.61 g/t Au. This was an infill hole in the center of the deposit, demonstrating excellent continuity and mineralization from surface.
- SP-25-11: 109.7 m @ 0.31 g/t Au, including 16.8 m @ 0.49 g/t Au. This was an infill hole in a 300 x 300 m gap in the north-central part of the deposit; together with holes 12 and 13, this confirms good continuity of mineralization in this area, adding significant volume to the deposit.
- SP-25-05: 134.1 m @ 0.29 g/t Au and 70.1 m @ 0.32 g/t Au. This was a twin of historic hole WW-9 in the central portion of the deposit.
- SP-25-12: 73.2 m @ 0.27 g/t Au and 41.1 m @ 0.30 g/t Au. This was an infill hole in a 300 x 300 m gap in the north-central part of the deposit.

Mineralization was intersected in all nine drill holes assayed to date in an area covering 900 m along the strike of mineralization and 800 m in width. These initial drill results are consistent with the drill program goals, as these results demonstrate mineralization in all infill holes and extend mineralization in all step-out holes received to date. In several drill holes, mineralization was also extended at a depth below previous drilling by 40-75 m. Assay results from the remaining 16 drill holes are pending. The total drilling to date on the project, in 2025, comprises 5,186 m drilled in 25 reverse-circulation drill holes.

Duncan Middlemiss, President and CEO of Arizona Metals commented: "We are pleased to confirm the expansion potential at Sugarloaf Peak. This is a very large mineralized system that our drilling has expanded, not only laterally but within the deposit. In particular, our drilling confirmed excellent continuity of mineralization, a real benefit in a bulk-mining open-pit scenario. We intend to continue to explore Sugarloaf Peak and test its size within the deposit, at depth, and along strike."

Additional drill results are as follows:

- SP-25-06: 21.3 m @ 0.20 g/t Au and 10.7 m @ 0.37 g/t Au. This hole extends mineralization 95 m southwest of previous drilling, increasing the width of mineralization.
- SP-25-07: 35.1 m @ 0.32 g/t Au. Infill hole in a 260-m gap along the southwestern edge of the deposit, confirming good continuity of mineralization in this area.
- SP-25-08: 15.2 m @ 0.22 g/t Au. Stepout hole 110 m southwest of hole 7. Together with hole 7, this extends mineralization almost 200 m southwest in this portion of the deposit.
- SP-25-10: 9.1 m @ 0.25 g/t Au. Stepout hole to the 135 m to the west of previous drilling, warranting follow-up drilling in this area.
- SP-25-13: Four intervals, including 35.1 m @ 0.40 g/t Au and 30.5 m @ 0.27 g/t Au. Infill hole in a 300 x 300 m gap in the north-central part of the deposit. This hole returned the highest individual assay in this round of drilling so far, 6.64 g/t Au (56.4-57.9 m).

About the Sugarloaf Peak Project

The Sugarloaf Peak Project is located in La Paz County, Arizona, on 4,400 acres of BLM claims. The Sugarloaf Peak Project is a heap-leach, open-pit target and has a historic estimate of "100 million tons containing 1.5 million ounces gold" at a grade of 0.5 g/t (Dausinger, N.E., 1983, Phase 1 Drill Program and Evaluation of Gold-Silver Potential, Sugarloaf Peak Project, Quartzsite, Arizona: Report for Westworld Inc.) The historic estimate at the Sugarloaf Peak Project was reported by Westworld Resources in 1983. The historic estimate has not been verified as a current mineral resource. None of the key assumptions,

parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimate can be verified and upgraded to a current mineral resource. A Qualified Person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

Metallurgical test work on the project by Arizona Metals indicates favorable gold recoveries in both oxide and sulfide mineralization, as previously announced (June 1, 2021 and September 14, 2023). Cyanide bottle-roll tests on oxide material achieved gold recoveries averaging 76% with recoveries as high as 95%; column leach testing achieved gold recoveries of up to 90%.

As a result of these initial results, the Company engaged SRK Consulting (Canada) Inc. to oversee metallurgical test work to develop low-cost flow sheets to recover gold from the sulphide zone. This test work on sulfide mineralization indicated gold recoveries of up to 85%. Mineralogy and diagnostic leach tests on the samples indicate the majority of gold is present as free gold within sulfides, primarily pyrite. As the samples tested demonstrated relatively soft material, it is likely that whole-ore leach would be the preferred processing method for sulfide material.

About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Sugarloaf Peak Project and 100% of the Kay Mine Project in Yavapai County, which is located on 1669 acres of patented and BLM mining claims and 193 acres of private land that are not subject to any royalties. The Kay Mine Project is a steeply dipping VMS deposit that has been defined from a depth of 60 m to at least 900 m. It is open for expansion on strike and at depth.

The Kay Mine Project contains a current mineral resource estimate (MRE) of 9.28 million tonnes grading 1.39 g/t Au, 27.6 g/t Ag, 0.97% Cu, 0.33% Pb, and 2.39% Zn in the Indicated category, and 0.86 million tonnes grading 1.06 g/t Au, 15.4 g/t Ag, 0.87% Cu, 0.20% Pb, and 1.68% Zn in the Inferred category, at a base-case cut-off grade of 1.00 % CuEq. Copper equivalent MRE grades are 9.28 million tonnes @ 3.18% CuEq in the Indicated category and 0.86 million tonnes @ 2.44% CuEq in the Inferred category.

See above for information regarding the Sugarloaf Peak Project.

Qualified Person and Quality Assurance/Quality Control

All of Arizona Metals' drill sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials and blanks at regular intervals. Logging was completed at Arizona Metals' facilities located in Blythe, California, and Phoenix, Arizona. Reverse-circulation drill samples were collected onsite and securely transported to ALS Laboratories' ("ALS") sample preparation facility in Tucson, Arizona. Sample pulps were sent to ALS's labs in Vancouver, Canada, and Reno, Nevada, for analysis.

Gold content was determined by fire assay of a 30-gram charge with ICP finish (ALS method Au-AA23). Silver and 47 other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-MS61L).

ALS Laboratories is independent of Arizona Metals Corp. and its Vancouver and Reno facilities are ISO 17025 accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' internal and Arizona Metals' external blind quality control samples were acceptable for the samples analyzed. Arizona Metals is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

The qualified person who reviewed and approved the technical disclosure in this release is David Smith, CPG, a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Smith supervised the preparation of the scientific and technical information that forms the basis for this news release and has reviewed and approved the disclosure herein. Mr. Smith is the Vice-President, Exploration of the Company. Mr. Smith supervised the drill program and verified the data disclosed, including

sampling, analytical and QA/QC data, underlying the technical information in this news release, including reviewing the reports of ALS, methodologies, results, and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent and accurate according to his professional judgement. There were no limitations on the verification process.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding drill results and future drilling of the Sugarloaf Peak Project; statements regarding the continuity of mineralization and the expansion potential of the Sugarloaf Peak Project; statements regarding the expansion potential of the Kay Project, statements regarding drill results and future drilling of expansion drilling targets on the Kay Project, statements regarding execution of the Company's plans for 2025 and the achievement of targeted milestones. In making the forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: availability of the Company to stay well funded; delay or failure to receive required permits or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

Cautionary Note regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described in the Company's public disclosure available on SEDAR+ at www.sedarplus.ca. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration. The accuracy of any Mineral Resource Estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource Estimates may have to be re-estimated based on, among other things: (i) fluctuations in mineral prices; (ii) results of drilling, and development; (iii) results of future test mining and other testing; (iv) metallurgical testing and other studies; (v) results of geological and structural modeling including block model design; (vi) proposed mining operations, including dilution; (vii) the evaluation of future mine plans subsequent to the date of any estimates; and (viii) the possible failure to receive required permits, licenses and other approvals. It cannot be assumed that all or any part of a "Inferred" or "Indicated" Mineral Resource Estimate will ever be upgraded to a higher category. The Mineral Resource Estimates disclosed in this news release were reported using Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Standards") in accordance with National Instrument 43-101- Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101").

Cautionary Statements to U.S. Readers

This news release uses the terms "Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" as defined in the CIM Standards in accordance with NI 43-101. While these terms are recognized and required by the Canadian Securities Administrators in accordance with Canadian securities laws, they may not be recognized by the United States Securities and Exchange Commission. The "Mineral Resource" Estimates and related information in this news release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations. THE TORONTO STOCK EXCHANGE HAS NEITHER REVIEWED NOR ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

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<https://x.com/ArizonaCorp>

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Contact

For further information, please contact: Morgan Knowles, Vice President of Investor Relations, (647) 202-3904, mknowles@arizonametalscorp.com or Duncan Middlemiss, President and CEO, dmiddlemiss@arizonametalscorp.com

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