

# C3 Metals Intersects 48m @ 1.24% Copper and 0.43 g/t Gold

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## Copper Mineralization Confirmed at Cresta Verde

Toronto, December 13, 2021 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to provide an update on its drilling programs at the Montaña de Cobre zone and the Cresta Verde zone located at the Jasperoide skarn / porphyry project in southern Peru. Assays are reported for a further seven holes drilled on section lines JAS2800 (3 holes), JAS2900 (one hole) and JAS2600 (three holes).

### Drilling Highlights:

- Significant copper-gold mineralization intersected on all three lines at the Montaña de Cobre zone

#### JAS2800-01

- 48.2m @ 1.24% Cu and 0.43 g/t Au from 83.0m including 14.13m @ 2.98% Cu and 1.08 g/t Au from 107.1m
- An epithermal style feeder structure assayed 1.73m @ 13.95 g/t Au from 25.9m

#### JAS2600-03

- 98.68m @ 0.38% Cu and 0.21 g/t Au from 52.67m

#### JAS2900-01

- 73.0m @ 0.41% Cu and 0.17 g/t Au from 152.8

The Company is also pleased to report highly encouraging assays from initial scout drilling of a large-scale coincident magnetic and induced polarization (IP) chargeability anomaly at Cresta Verde zone. Broad intervals of sulphide copper mineralization is hosted within a large body of massive sulphide.

#### JAS4350-02

- 43.5m @ 0.32% Cu from 260.0m, including 24.85m @ 0.45% Cu from 266.55m

#### JAS4350-03

- 66.3m @ 0.21% Cu from 261.7m, including 13.80m @ 0.31% Cu from 262.9m and 22.2m @ 0.30% Cu from 302.6m

Kevin Tomlinson, President & CEO of C3 Metals commented,

"As we continue to delineate the high-grade copper-gold oxide skarn deposit at the Montaña de Cobre Zone,

the Company is also pleased to report highly encouraging initial sulphide drilling results from the Cresta Verde Zone. Our drilling continues to identify vectors that support our interpretation that a porphyry is the driving force for the extensive hydrothermal Cu-Au system at Jasperoide, which include mineralized fragments of the suspected causative intrusion, coarse molybdenite in massive and semi-massive sulphides and high-sulfidation feeder structures.

We have confirmed that Jasperoide is a multi-kilometre scale mineralized system with at least two prospective skarn horizons. The extensive copper mineralization at Jasperoide is developed immediately adjacent to the intersection of two major regional faults that are interpreted to transect Hudbay's Constanica mine, 35km to the southeast and the Las Bambas Mine 40km to the west.

The delineation of primary sulphide mineralization at the Cresta Verde zone associated with important regional controls to two large copper deposits in the district bodes well for the ongoing program we have underway at Jasperoide."

A total of 38 drill holes have been completed to date for 10,393m with drilling now progressing on line JAS2500 at the Montaña de Cobre zone (Figure 1).

Figure 1: Map Showing Drill Collar Locations and Copper in Soil Geochemistry

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/2661/107458\\_7dfc5dc0e4f7c836\\_001full.jpg](https://orders.newsfilecorp.com/files/2661/107458_7dfc5dc0e4f7c836_001full.jpg)

Drilling continues to expand high-grade copper-gold oxide mineralization that is hosted in a shallow dipping skarn body at the Montaña de Cobre zone. Drilling on lines JAS2800 and JAS2900 confirms that oxide copper-gold mineralization extends a further 150m northwest of line JAS2750, where the Company reported 229.45m @ 0.99% Cu and 0.43 g/t Au from surface in hole JAS2750-05 (Press release dated September 30, 2021). Likewise, drilling on line JAS2600 confirms that mineralization extends a further 50m southeast of line JAS2650, where the Company reported 53.24m @ 3.11% Cu and 0.46 g/t Au from 92.6m in JAS2650-05 (Press release dated May 25, 2021, Table 1). The Montaña de Cobre zone skarn system remains open in all directions.

Five holes completed on lines JAS4350 and JAS4050 as part of the maiden scout drilling at the Cresta Verde zone intersected broad zones (+200m) of intensely skarn altered carbonate rocks of the Ferrobamba Formation, a hydrothermal breccia with 50-90% sulphides and an altered intrusive complex. Pervasively skarn altered rocks contain 5-30% sulphides comprising pyrrhotite > pyrite ± chalcopyrite and the intrusive complex is locally strongly endoskarn altered. As previously reported, (Press release dated September 30, 2021) JAS4350-02 intersected a hydrothermal breccia containing massive sulphides (50-90%) with visible chalcopyrite mineralization. Assays confirm low to moderate grade copper sulphide mineralization in four of the five holes drilled, which tested the upper area of a large-scale coincident magnetic and IP chargeability anomaly (Table 2).

#### Montaña de Cobre Zone Drilling

Drilling on lines JAS2800 and JAS2900 demonstrates that high-grade copper-gold mineralization intersected on line JAS2750 continues to the northwest. Drill holes JAS2800-01, 02 and 03 and JAS2900-01 all intersected broad zones of strongly oxidized garnet diopside and magnetite skarns. Secondary copper species dominate the mineralization style and comprise malachite, chrysocolla and azurite (Figure 2). Historical drill hole H-02 is located a further 110m northwest of JAS2900-01 and is collared near to section line JAS3050. H-02 intersected 60.93m @ 0.68% Cu<sup>1</sup> from 16m depth, confirming that high-grade oxide copper-gold mineralization continues northwest, proximal to the important structural intersection zone of the Benoni and Constanica Faults (Figure 1).

Figure 2: (Left) JAS2800-01 (118.3m). Sample interval 117.9 - 119.1 (1.2m) assayed 6.59% Cu and 1.88g/t

Au showing chrysocolla and interstitial malachite in oxidized skarn. (Right) JAS900-01 (83.18m). Sample interval 82.75 - 83.85 (1.1m) assayed 0.34% Cu and 0.27g/t Au in oxidized magnetite skarn.

To view an enhanced version of Figure 2, please visit:  
[https://orders.newsfilecorp.com/files/2661/107458\\_c3figure2.jpg](https://orders.newsfilecorp.com/files/2661/107458_c3figure2.jpg)

The Company drilled three holes from line JAS2600, which is located 50m southeast of line JAS2650. JAS2600-01, 02 and 03 intersected broad widths of strongly oxidized garnet-diopside and magnetite skarn alteration that contains malachite, chrysocolla and azurite. Historical drill hole HU-12 is collared 50m southeast of line JAS2600 and intersected 54.0m @ 0.20% Cu<sup>1</sup> from 60m depth. Current and historical drill data therefore confirms that copper oxide mineralization continues further southeast.

Significant assays from the Montaña de Cobre zone holes are included in the table below.

Table 1. Significant drilled intercepts at the Montaña de Cobre Zone

Hole	From	To	Length	Cu (%)	Au (g/t)	Ag (g/t)	Mineralization Style
JAS2600-01	25.50	79.12	53.62	0.28	0.12	1.41	Skarn
	88.78	98.06	9.28	0.18	0.06	0.69	Skarn
	124.85	142.70	17.85	0.46	0.23	2.39	Skarn
JAS2600-02	23.20	52.71	29.51	0.30	0.15	1.03	Skarn
	60.10	73.20	13.10	0.39	0.22	1.37	Skarn
	78.70	106.50	27.80	0.20	0.07	0.60	Skarn
JAS2600-03	32.90	46.95	14.05	0.28	0.19	2.78	Skarn
	52.67	151.35	98.68	0.38	0.21	2.29	Skarn
	156.85	162.80	5.95	0.18	0.53	0.60	Skarn
	191.40	193.13	1.73	0.14	13.95	4.58	Epithermal
	194.70	206.17	11.47	0.24	0.09	0.60	Skarn
	230.75	265.37	34.62	0.21	0.09	0.54	Skarn
	268.30	287.80	19.50	0.39	0.10	0.69	Skarn - Sulphide
	308.62	313.00	4.38	0.69	0.20	0.70	Skarn - Sulphide
JAS2800-01	16.30	26.13	9.83	0.29	0.46	2.43	Skarn
Including	25.90	26.13	0.23	0.27	13.65	2.47	Epithermal
	57.85	64.40	6.55	0.34	0.03	3.18	Skarn
	69.20	74.10	4.90	0.28	0.14	1.34	Skarn
	83.00	131.20	48.20	1.24	0.43	1.82	Skarn
Including	107.07	121.20	14.13	2.98	1.08	3.65	Skarn
JAS2800-02	3.00	10.25	7.25	0.33	0.10	3.41	Skarn
	19.20	50.90	31.70	0.39	0.09	2.06	Skarn
	56.40	63.00	6.60	0.33	NSA	1.62	Skarn
JAS2800-03	36.00	58.00	22.00	0.35	0.21	0.94	Skarn
	58.00	78.60	20.60	0.21	0.53	5.20	Epithermal
JAS2900-01	0.00	12.85	12.85	0.21	0.16	0.89	Skarn
	41.20	62.55	21.35	0.23	0.06	0.86	Skarn
	75.75	101.40	25.65	0.25	0.08	0.83	Skarn
	152.80	225.80	73.00	0.41	0.17	1.69	Skarn

Notes:

1. Significant intercepts reported as length-weighted averages exceeding 0.15% Cu and 0.10g/t Au, with <5m of consecutive internal dilution.
2. Copper is uncut.
3. True width of downhole intersections reported are estimated to be approximately 60-90% of the downhole lengths.

### Cresta Verde Zone Drilling

The 2021 airborne magnetic and ground IP surveys completed over the Jasperoide area defined a

large-scale coincident magnetic and IP chargeability anomaly at the Cresta Verde zone. Modelling and inversion of the geophysics data indicates the magnetic and IP chargeability anomalies strengthen with depth and this area was therefore tested by five drill holes (JAS4350-01, 02 and 03 and JAS4050-01 and 02) for a total of 2,742.3 metres.

The first hole, JAS4350-01, drilled northeast (065° azimuth) and intersected a multiphase intrusive complex that is considered geologically significant with respect to the hydrothermal plumbing system at the Cresta Verde zone. No significant copper assays were reported from this hole.

JAS4350-02 drilled southwest (245° azimuth) and bisected the coincident magnetic and IP chargeability anomaly, which measures 1,200m by 600m. Moderate to strong skarn alteration with 5-30% sulphides (pyrite and pyrrhotite dominant) was intersected from 125 to 260m depth, followed downhole by a hydrothermal breccia to 310m depth. The breccia zone contains 40 - 90% sulphides that are dominated by pyrrhotite and pyrite, which is overprinted by late-stage chalcopyrite and molybdenite mineralization. Downhole from the breccia is equigranular diorite cut by millimetre to metre-scale pyrrhotite veins with chalcopyrite along vein selvages. The best assays include 43.5m @ 0.32% copper (from 260.0m) and 51.65m @ 0.12% Cu (from 313.8m). Figure 3 shows the interpreted cross section through JAS4350-01 and 02.

JAS4350-02 tested the upper area of a coincident anomaly and intersected significant intervals of pervasive garnet-diopside-magnetite skarn alteration with up to 90% pyrrhotite and pyrite and with visible chalcopyrite mineralization. The JAS4350-02 drill collar is approximately 700 metres northwest of historical drill hole JADD11-20 which tested the southern extent of the anomaly and intersected 23.5m of 1.86% Cu<sup>1</sup> from 19m downhole.

Figure 3: Cross section showing interpreted geology for JAS4350-01 and 02.

To view an enhanced version of Figure 3, please visit:  
[https://orders.newsfilecorp.com/files/2661/107458\\_c3figure3.jpg](https://orders.newsfilecorp.com/files/2661/107458_c3figure3.jpg)

Significant assays from the Cresta Verde zone holes are included in Table 2.

Table 2. Significant drilled intercepts at the Cresta Verde Zone

Hole	From	To	Length	Cu (%)	Mineralization Style
JAS4050-01	185.80	240.35	54.55	0.13	Skarn - Sulphide
JAS4050-02	230.00	241.30	11.30	0.10	Skarn - Sulphide
	269.80	276.00	6.20	0.28	Skarn - Sulphide
	292.70	339.00	46.30	0.15	Skarn - Sulphide
	354.30	363.90	9.60	0.10	Skarn - Sulphide
	382.90	387.40	4.50	0.13	Skarn - Sulphide
	393.20	400.40	7.20	0.17	Skarn - Sulphide
	461.90	466.95	5.05	0.22	Skarn - Sulphide
JAS4350-01	No Significant Assays				Intrusive Complex
JAS4350-02	157.90	169.70	11.80	0.17	Skarn - Sulphide
	178.15	196.25	18.10	0.20	Skarn - Sulphide
	260.00	303.50	43.50	0.32	Sulphide Breccia Zone
Including	266.55	291.40	24.85	0.45	Sulphide Breccia Zone
	313.80	365.45	51.65	0.12	Sulphide Breccia Zone
	397.90	414.50	16.60	0.17	Diorite - Sulphide
	641.70	651.50	9.80	0.15	Diorite - Sulphide
JAS4350-03	84.50	92.80	8.30	0.65	Skarn - Sulphide
	121.00	126.50	5.50	0.11	Skarn - Sulphide
	135.05	141.20	6.15	0.30	Skarn - Sulphide
	147.30	154.55	7.25	0.22	Skarn - Sulphide

Hole	From	To	Length	Cu (%)	Mineralization Style
	213.55	232.70	19.15	0.25	Sulphide Breccia Zone
	261.70	328.00	66.30	0.21	Sulphide Breccia Zone
Including	262.90	276.70	13.80	0.31	Sulphide Breccia Zone
Including	302.60	324.80	22.20	0.30	Sulphide Breccia Zone
	334.70	352.50	17.80	0.13	Sulphide Breccia Zone

#### Notes:

1. Significant intercepts reported as length-weighted averages exceeding 0.10% Cu, with <5m of consecutive internal dilution.
2. Copper is uncut.
3. True width of downhole intersections reported are estimated to be approximately 60-90% of the downhole lengths.

Drilling is progressing at Montaña de Cobre Zone on line JAS2500, testing the southern extension of the oxide copper gold mineralization. Further drilling is planned to the northwest of line JAS2900 and along the eastern margins of the Montaña de Cobre zone. A larger rig is required to test the deeper levels of the Jasperoide skarn/porphyry system, which is expected to commence in Q1 2022.

#### Summary

The 2021 drilling campaign has confirmed that the mineralized skarn footprint at the Montaña de Cobre zone is over 350m in strike-length, is laterally extensive for up to 500 metres and remains open in all directions. Historical drill data suggests further potential to expand the mineralized footprint to the northwest and southeast, which is the current focus of the drilling program. Ongoing drill hole JAS2500-01 is testing the southeast extension potential of skarn mineralization intersected in JAS2600-03 (98.68m @ 0.38% Cu and 0.21g/t Au from 52.67m). Additional drilling is planned on line JAS2900 and along strike to the northwest, towards the Benoni Fault.

The maiden drill program at Cresta Verde is considered a strong success, with elevated to strongly anomalous copper mineralization intersected in 4 of 5 completed holes. The higher ratios of pyrite and pyrrhotite to chalcopyrite indicate an environment with low- to medium-temperatures, and hence the Company is planning to test below this pyritic zone, to target the central plumbing system of the interpreted copper-gold skarn/porphyry system.

#### References for Historical Data

<sup>1</sup> Data retrieved from Hochschild Mining's database and internal reports. Hochschild was operator of the Jasperoide Project from 2011 to 2012 and completed two drill programs. C3 Metals has access to the entire drill database and believes that reporting of the information was to industry standard practice.

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#### ABOUT C3 METALS INC.

[C3 Metals Inc.](#) is a junior minerals exploration company focused on creating substantive value for its

shareholders through the discovery and development of large copper and gold deposits. The Company's flagship project is the 57km<sup>2</sup> Jasperoide high-grade copper-gold skarn and porphyry system located in the prolific 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 207 km<sup>2</sup> of highly prospective copper-gold terrain in Jamaica and an interest in two porphyry copper-gold properties within the Cascade Magmatic Arc in southwestern British Columbia: a 100% ownership in the Mackenzie project covering 125 km<sup>2</sup> and a 2% royalty in Tocvan's Rogers Creek project.

Related Link: [www.c3metals.com](http://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 core handling, sampling, sample transportation and analyses. Chain-of-custody protocols are designed to ensure security of samples until their delivery at the laboratory.

Half core samples are analysed by 4-Acid digest ICP-MS finish for 60 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.

#### COVID-19 Protocols

The Company continues to implement its COVID-19 safety protocols at site to ensure the safety of employees and the communities surrounding the Jasperoide project area.

#### 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 contained herein.

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