General Moly to Explore for Copper, Silver and Zinc at Mt. Hope Project

01.03.2018 | CNW

- Historical Drill Intercepts Indicate Potential For High-Grade, Copper-Silver Target

- New Results from Geophysical Survey Highlight Anomalies for Follow-Up Drilling

LAKEWOOD, Colo., March 1, 2018 /CNW/ -- General Moly Inc. (the "Company" or "General Moly") (NYSE American ar GMO), the only western-exchange listed, pure play molybdenum development company, reports that based on a reviev drill results, the Company has identified a potential high-grade, copper-silver exploration target along with a significant z mineralized area at the Mt. Hope Project site, southeast of the Mt. Hope's molybdenum deposit in central Nevada.

Given the presence of this copper-silver target ("Cu-Ag Target") and zinc mineralization, General Moly undertook a high ground-based Induced Polarization ("IP") survey to determine if potential continuity and the size of the mineralization w additional exploration and evaluation. The IP survey was completed in February 2018 by Quantec Geoscience and indi continuous group of high chargeability anomalies that appear aligned with the recently identified Cu-Ag Target.

These anomalies lie between 100 feet and 1,000-plus feet from the surface and trend northeast for over 1,000 feet. The indicates that the anomalies could continue further to the north-northeast and to the south where they appear to dip to t (Please refer to Appendix Illustration 1: Plan Map below.)

Historic Data Review & Historical Drill Results Reveal Copper-Silver-Zinc Potential

The evaluation of historic information by General Moly and the results of the IP survey form the basis to commence a ro geologic review and further evaluation via a new 2018 exploration program, focused primarily on a high-grade Cu?Ag T subject to further financing.

From as early as 1886, and sporadically until circa 1975, the Mt. Hope area produced zinc as well as by-product lead, c silver, and cadmium from small-scale underground mines. With the strong recovery in zinc prices last year, General Mo conducted an evaluation of past exploration and drill data from the 1930s to 2008 from prior explorers, including Univer Exploration (a subsidiary of U.S. Steel), Callahan Mining Company, the U.S. Bureau of Mines, Mount Hope Mines Inc. (Phillips Petroleum, Asarco, Exxon, Cyprus Amax, and Phelps Dodge, as well as General Moly.

From this review, the General Moly staff defined an anomalous zinc mineralized area of interest, characterized by skarn mineralization of carbonate rock ("Skarn Area"), slightly overlapping the southeastern portion of the ultimate pit outline f Hope molybdenum open pit mine plan. The Company examined and re-cataloged the historic drill holes, and prioritized data for zinc intercepts at a 0.5% cutoff and within 400 feet of the surface as a potential surface mineable target.

The attached Appendix Illustration 1: Plan map shows the Company's interpretation of a halo of 2% zinc historic drill int Skarn Area, measuring approximately 17 acres in size, covers past historic underground mining of mostly zinc.

In addition to examining the zinc mineralization, the Company keyed in on a high-grade Cu-Ag Target that was initially i the 1930s by one hole drilled by Universal Exploration, and followed up by MHMI's fan-pattern drilling of six holes in 19 from an underground platform at roughly the 6,540-foot elevation in the lower section of historic underground workings. total program encompassed drilling a total of 1,905 feet. Phillips Petroleum also intersected this target area with 3 hole 1971 as part of a broad-based 18-hole, 16,270-foot program.

This Cu-Ag Target appears to be about 600 to 700 feet from the surface and, if it warrants ultimate development, it cou potentially accessed by a decline from either the surface or the ultimate Mt. Hope molybdenum pit. (Please refer to App

Illustration 1: Plan Map.)

Historic Drill Data Highlights

Historic drill intercept highlights at the Cu-Ag Target include:

- MHMI Jensen DDH-3:
  - 2.24% Cu and 4.9 opt Ag over 9 feet
  - 6.34% Cu over 21 feet, including 6.18% Cu and 13.7 opt Ag over 2 feet, and 7.0% Cu over 17 feet
- MHMI Jensen DDH-5:
  - 4.88% Cu and 9.6 opt Ag over 14 feet, including 13.91% Cu and 29.6 opt Ag over 2 feet and 3.58% Cu and over 8 feet
- Phillips UPMH-2:
  - 1.98% Cu and 4.55 opt Ag over 23 feet, including 3.00 % Cu and 7.3 opt Ag over 12 feet

Holes DDH-3 and UPMH-2 are 347 feet apart. And, holes DDH-5 and UPMH-2 are 417 feet apart. Additional historic d
are in Appendix Table 1.

To date, given this represents an early-stage copper-silver-zinc exploration program of the Skarn Area, most of the hist
discussed here comes from historic reports and cannot be independently confirmed and lacks the modern standards o
assurance and controls for samples and assays. Such data may not be relied upon for any evidence or likelihood of a m
resource, mineral reserve or mineral deposit. The Skarn Area does not contain any mineral resource estimate as define
Canada National Instrument 43-101 ("NI 43-101") or any proved or probable reserves as defined by the United States S
and Exchange Industry Guide 7, nor is there any certainty that further exploration will result in any targets becoming pa
mineral resource or mineral reserve.

Ground IP Survey Results Highlights

The IP survey, which focused on the Cu-Ag Target, comprised six lines each of a 2,400-foot length with 2 lines running
(lines 1 and 6) and 4 lines (lines 4, 3, 2 and 5) running SE to NW and perpendicular to lines 1 and 6. (Please refer to Ap
Illustration 1: Plan Map.)

The survey found an anomalous high chargeability zone located at between 100 to 1,000 feet of depth with thicknesses
200 and 800 feet, up to 1,000 feet of width and measuring over 1,000 feet trending north-northeast. (Please refer to the
section of Line 3 shown below and to Appendix Illustration 2. High chargeability is indicated by the orange, red and pink

In addition, results from all the IP lines indicate that the anomalous zone remains open at depth. Parallel IP lines 1 and
indicate that the anomalous zone appears to trend to the northeast dipping towards the southwest, remaining open. Ba
IP results and historic drilling data, the Cu-Ag Target appears to lie at a 40-degree angle down dip.

Permitting and Water Rights

The projected boundaries of the Skarn Area are located on private land that are subject to leasehold rights held by the
project operator, Eureka Moly, LLC ("EMLLC"). General Moly holds an 80% membership interest in EMLLC, along with
venture partner POS-Minerals, a division of POSCO, a large South Korean steel company. As a result of the private la
ownership, it is expected that minimal federal and state permitting would be required to further explore the Cu-Ag Targe

In the event of a successful exploration program and economic studies warranting development, the existing Plan of Op
the adjacent Mt. Hope molybdenum project would likely be amended to contemplate either offsite-processing or onsite-
in the future. The Company anticipates working with the U.S. Bureau of Land Management ("BLM") to determine the a
level of documentation that would be required to comply with the National Environmental Policy Act ("NEPA").

In addition, the state of Nevada Department of Environmental Protection will review the scope of any proposed mining a
processing plans to determine modifications to the Water Pollution Control, Air Quality, and Reclamation Permits that c
required. The Company controls existing water rights for mining and processing at the Mt. Hope Project site under EML
with MHMI, independent of the adjacent Mt. Hope molybdenum project. The Company believes its rights are sufficient t

anticipated proposed mine and processing needs at the Cu-Ag Target.

Lease Amendment

As disclosed in the Company's interim report on Form 8K filed on February 28, 2018, EMLLC and MHMI entered into a amendment to their lease agreement at the Mt. Hope Project. The amendment primarily concerns non-molybdenum roy arrangements that are applicable to the Cu-Ag Target and zinc mineralization. The amendment provides for net returns royalties of 4% for all non-molybdenum minerals.

With respect to zinc production only, there is the potential to increase the 4% royalty to 5% dependent on increasing zi prices. These royalties are consistent with other royalty mining practices in Nevada. The full text of the amendment was the 8K report and is available for review at sec.gov and the Company's website.

2018 Exploration Program

The Mt. Hope molybdenum project is located 21 miles north of Eureka, Nevada, and has approximately 65% of enginee completed with no current engineering work in progress, while it is undergoing final phases of permitting to reobtain its permits and Record of Decision.

The Company exploration thesis for the Cu-Ag Target is to demonstrate that the apparent copper and silver mineralized lies unexploited below the previously mined horizontal bands of zinc, and is open at depth and to the northeast. The Co goal is to define sufficient tonnage to economically justify an underground operation with either toll milling or developme small mill with throughput of approximately 1,000 to 2,000 short tons per day, and, if built, could also process zinc-lead-copper-silver material in the future.

Commenting on the path ahead, General Moly Chief Executive Officer Bruce D. Hansen said, "We are extremely excite exploration findings to date, which were driven by our internal efforts and exceeded our expectations in terms of the sco targets. We look forward to moving ahead with further geologic assessment and further exploration efforts later this yea we feel is an improving commodities' market environment of rising molybdenum, copper, zinc, and silver prices. We als the future successful development of any of these non-moly opportunities, if warranted, should be value added and syn our ultimate goal of building one of the world's largest primary moly mines."

A small mill, if built to process ore from the Skarn Area, could be used for processing copper, zinc, lead, and silver ores encountered during the much longer life of the molybdenum operation.

To date the preliminary work was undertaken solely by General Moly. The Company has presented the promising findin described herein to POS-Minerals, and is discussing value-sharing investment options. Any mining operation to exploit mineralization will require the approval of POS-Minerals.

Further exploration work expected in 2018 will entail review of historic logs and core to update the geologic interpretatio Skarn Area, potential re-assaying of historic drill samples, further review of the IP results, and geologic and lithological interpretation to define a new drilling program. General Moly engaged Independent Mining Consultants of Tucson, Ariz support compilation and review of the historic drill database.

The Company may require financing to fund the full exploration program for 2018. The pace and scope of the explorati will be subject to the working capital needs of General Moly.

About General Moly

General Moly is a U.S.-based, molybdenum mineral exploration and development company listed on the NYSE Americ AMER), recently known as the NYSE MKT and former American Stock Exchange, and the Toronto Stock Exchange un symbol GMO. The Company's primary asset, an 80% interest in the Mt. Hope Project located in central Nevada, is cons of the world's largest and highest grade molybdenum deposits. Combined with the Company's wholly-owned Liberty Pr molybdenum and copper property also located in central Nevada, General Moly's goal is to become the largest primary molybdenum producer in the world.

Molybdenum is a metallic element used primarily as an alloy agent in steel manufacturing. When added to steel, molybdenum enhances steel strength, resistance to corrosion and extreme temperature performance. In the chemical and petrochemical industries, molybdenum is used in catalysts, especially for cleaner burning fuels by removing sulfur from liquid fuels, and in corrosion inhibitors, high performance lubricants and polymers.

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Qualified Person's Statement

The scientific and technical information in this news release was reviewed by John M. Marek, President of Independent Mining Consultants, Tucson, Arizona. Mr. Marek is a "qualified person" as defined by NI 43-101. He is a Licensed Professional Engineer, and a Registered Member of the Society of Mining, Metallurgy & Exploration. Mr. Marek has more than 40 years of minerals industry experience that is relevant to the evaluation of the style and nature of mineralization described above.

Forward Looking Statement

Statements herein that are not historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and are intended to be covered by the safe harbor created by such sections. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected, or implied by the Company. These risks and uncertainties include, but are not limited to metals price and production volatility, global economic conditions, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, exploration risks and results, political, operational and project development risks, including the Company's ability to obtain a re-grant of its water permits and Record of Decision, ability to maintain required federal and state permits to continue construction, and commence production of molybdenum, copper, silver, lead or zinc, ability to identify any economic mineral reserves of copper, silver, lead or zinc; ability of the Company to obtain approval of its joint venture partner at the Mt. Hope Project in order to mine for copper, silver, lead or zinc, ability to raise required project financing or funding to pursue an exploration program related to potential copper, silver lead or zinc deposits at Mt. Hope, ability to respond to adverse governmental regulation and judicial outcomes, and ability to maintain and /or adjust estimates related to cost of production, capital, operating and exploration expenditures. For a detailed discussion of risks and other factors that may impact these forward looking statements, please refer to the Risk Factors and other discussion contained in the Company's quarterly and annual periodic reports on Forms 10-Q and 10-K, on file with the SEC. The Company undertakes no obligation to update forward-looking statements.

Appendix Table 1: Historic Drill Highlights at Copper-Silver Target, Southeast of Mt. Hope
(See Notes on page 9. NA below means No Assay.)

MHMI Jensen

Hole ID	From, ft	To, ft	Intercept, ft	Cu %	Ag oz/st	Collar Elevation, ft
DDH-1	305	306	1.0	2.11	5.71	6,540
DDH-1	306	307	1.0	1.35	3.47	
DDH-1	307	308	1.0	0.52	1.10	
Subtotal			3.0	1.33	3.43	
DDH-1	315	316	1.0	6.27	15.62	6,540
DDH-1	316	317	1.0	0.20	0.40	
DDH-1	317	318	1.0	0.46	1.56	
DDH-1	318	319	1.0	2.22	7.01	
DDH-1	319	320	1.0	0.96	2.08	
DDH-1	320	321	1.0	0.65	1.36	
DDH-1	321	322	1.0	1.15	2.54	
Subtotal			7.0	1.70	4.37	
DDH-2	260	265	5.0	2.86	NA	6,540
Subtotal	260	265	5.0	2.86	NA	
DDH-3	167	168	1.0	2.52	5.56	6,540
DDH-3	168	170	2.0	2.72	6.30	
DDH-3	170	172	2.0	2.41	5.60	
DDH-3	172	174	2.0	2.02	4.38	
DDH-3	174	176	2.0	1.66	3.16	
Subtotal			9.0	2.24	4.94	
DDH-3	230	232	2.0	1.56	3.72	6,540
DDH-3	232	234	2.0	6.18	13.70	
DDH-3	234	236	2.0	10.45	NA	
DDH-3	236	238	2.0	5.64	NA	
DDH-3	238	240	2.0	4.57	NA	
DDH-3	240	242	2.0	2.50	NA	
DDH-3						

242

244

2.0

9.36

NA

Hole ID	From, ft	To, ft	Intercept, ft	Cu %	Ag oz/st	Collar Elevation, ft
DDH-3	244	246	2.0	8.86	NA	
DDH-3	246	248	2.0	7.81	NA	
DDH-3	248	250	2.0	5.44	NA	
DDH-3	250	251	1.0	8.45	NA	
Subtotal			21.0	6.34	NA	
DDH-3	262	264	2.0	1.63	15.70	6,540
DDH-3	264	266	2.0	3.77	15.70	
DDH-3	266	268	2.0	3.27	15.70	
DDH-3	268	270	2.0	1.39	15.70	
Subtotal			8.0	2.52	15.70	
DDH-3	290	292	2.0	1.74	3.70	6,540
DDH-3	292	294	2.0	3.26	3.70	
DDH-3	294	296	2.0	1.00	3.70	
DDH-3	296	298	2.0	0.20	3.70	
DDH-3	298	300	2.0	1.17	3.70	
DDH-3	300	302	2.0	1.39	3.70	
DDH-3	302	304	2.0	2.15	3.70	
Subtotal			14.0	1.56	3.70	
DDH-5	278	280	2.0	1.68	2.24	6,540
DDH-5	280	282	2.0	1.41	2.24	
DDH-5	282	284	2.0	0.47	2.24	
DDH-5	284	286	2.0	0.76	2.24	
Subtotal			8.0	1.08	2.24	
DDH-5	300	302	2.0	4.01	5.84	6,540
DDH-5	302	304	2.0	0.15	5.84	
DDH-5	304	306	2.0	3.74	5.84	
Subtotal			6.0	2.63	5.84	

DDH-5	315	317	2.0	0.67	6.62	6,540
DDH-5	317	319	2.0	5.25	6.62	
DDH-5	319	321	2.0	13.91	29.62	
DDH-5	321	323	2.0	4.29	7.02	
Hole ID	From, ft	To, ft	Intercept, ft	Cu %	Ag oz/st	Collar Elevation, ft
DDH-5	323	325	2.0	2.44	7.02	
DDH-5	325	327	2.0	3.50	7.02	
DDH-5	327	329	2.0	4.09	3.30	
Subtotal			14.0	4.88	9.60	
Phillips Petroleum						
PMH-03	720.0	725.0	5.0	2.00	NA	6,961
PMH-03	725.0	730.0	5.0	5.30	NA	
PMH-03	730.0	733.5	3.5	1.45	NA	
Subtotal			13.5	3.08	NA	
PMH-07	641.5	643.0	1.5	3.20	NA	6,910
PMH-07	643.0	647.0	4.0	1.65	NA	
PMH-07	647.0	650.0	3.0	0.07	NA	
PMH-07	650.0	654.0	4.0	1.10	NA	
PMH-07	654.0	658.0	4.0	1.15	NA	
Subtotal			16.5	1.25	NA	
UPMH-2	336.0	339.0	3.0	0.67	1.46	6,800
UPMH-2	345.0	349.0	4.0	3.70	9.19	
UPMH-2	349.0	353.0	4.0	2.65	6.42	
UPMH-2	353.0	357.0	4.0	2.65	6.27	
UPMH-2	357.0	362.5	5.5	0.60	1.07	
UPMH-2	362.5	365.0	2.5	1.70	2.71	
Subtotal			23.0	1.98	4.55	
UPMH-2	475.0	480.0	5.0	1.55	4.38	6,800
Subtotal						

5.0

1.55

4.38

Universal Exploration						
UNIV-1	340	356	16.0	4.20	7.90	6,680
Subtotal			16.0	4.20	7.90	
Total			169.0	2.96	NA	
Total excluding absent Ag assays (See Note iii below)				113.0	2.58	6.22

Notes to Table 1:
(i) The intervals may not represent true widths.

(ii) The laboratories for these assay results and any quality control measures are not known.
(iii) NA means No Assay. Some drill hole intervals were not assayed for silver and shown above with no values.
(iv) Jensen DDH-4 does not appear to have been drilled far enough to encounter high-grade copper-silver mineralization, Jensen DDH-6 was reported to have had copper mineralization observed, but was not assayed.

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