

Eagle Mountain Mining Limited: Strong Copper Results Continue at Oracle Ridge

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Perth, Australia - [Eagle Mountain Mining Ltd.](#) (ASX:EM2) (OTCMKTS:EGMMF) is pleased to provide an update on its 100% owned Oracle Ridge Mine Project ("Oracle Ridge", "Project") in Arizona, USA.

Assays have been received for 10 drill holes, comprising six resource extension holes and four resource infill holes. Figures 2 and 3 illustrate the location of significant new results while Tables 1 and 2 summarise key intercepts.

Eagle Mountain Mining CEO, Tim Mason, commented:

"The Western Talon has delivered some of the thickest and highest-grade intersections to date with mineralisation getting richer to the south. We are delighted that these results continue to add confidence to the historical drilling and demonstrate the Resource growth potential at Oracle Ridge.

The resource infill drilling is designed to allow us to declare Measured Resources for the first time under the JORC Code and increase tonnes in the Indicated category in the MRE update, which is scheduled for completion in a few weeks. Expanding the resource base in the Measured and Indicated categories is critical, as following completion of successful feasibility studies, we aim to translate these to Proven and Probable Reserves.

These exceptional results will be included in a further MRE revision later this year which will benefit from the strong results reported in this announcement plus all other assays received up to the time of finalising that revision. By that time, we are planning to have re-opened the existing mine and have an underground rig conducting infill drilling to increase the Measured and Indicated Resource with more efficient drilling. At the current and expected rate of drilling, we should have well over 100 new drillholes to be incorporated into that MRE revision."

Resource Infill Results

Four holes were drilled in the north-west of Oracle Ridge ("main mine area") as part of the Resource Infill program (WT-21-52, WT-21-55, WT-21-58, WT-21-60).

The main objective of this program is to integrate and confirm historical results and allow Measured Resources, the highest confidence level under the JORC Code, to be declared. All drill holes provided good support to nearby historical intercepts. Interestingly, mineralisation continued to be intersected between the main mineralised lodes in historically unsampled areas. While more work is required, these results are encouraging and could have favourable implications for reducing mining costs in a potential production scenario.

A second goal of the Resource Infill program is to collect samples for upcoming metallurgical studies. For this reason, some of the holes were drilled using a larger diameter drill bit to collect a larger sample more suitable for metallurgical testwork. A summary of key intercepts from infill drilling is outlined in Table 1* below.

- Thick high-grade intersections continue in both Resource extension and Infill drilling

- Resource extension drilling at the Talon included the following results:

- o 30.7m at 2.54% Cu, 21.84g/t Ag, 0.42g/t Au (WT-21-56) within
- 63.1m at 1.84% Cu, 15.68g/t Ag, 0.30g/t Au
- o 38.1m at 1.97% Cu, 20.64g/t Ag, 0.51g/t Au (WT-21-59) including
- 11.0m at 2.55% Cu, 28.84g/t Ag, 0.81g/t Au

- Resource infill drilling in the Mine Area included the following results:

- o 17.3m at 2.23% Cu, 25.34g/t Ag and 0.21g/t Au (WT-21-55)
- o 10.5m at 1.95% Cu, 26.04g/t Ag and 0.28g/t Au (WT-21-58) within a fully diluted
- 46.0m at 1.49% Cu, 17.91g/t Ag, 0.20g/t Au
- o 10.9m at 2.45% Cu, 18.97g/t Ag and 0.41g/t Au (WT-21-60) within

- 45.6m at 1.62% Cu, 17.30g/t Ag and 0.31g/t Au
- Resource infill drilling results support the decision to recommission the existing underground mine for more effective diamond drilling and bulk sampling
- The first JORC Mineral Resource Estimate (MRE) update including drilling completed since the Oracle Ridge acquisition is on track for completion this month
- Assays for the 10 holes reported in this announcement have not been included in the MRE update and will be included in the next MRE update planned for Q4 2022
- Assays are currently pending for a further 56 holes

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/6W62E65G>

About Eagle Mountain Mining Limited:

[Eagle Mountain Mining Ltd.](#) (ASX:EM2) (OTCMKTS:EGMMF) is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly prospective greenfield (Silver Mountain) project, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Source:
[Eagle Mountain Mining Ltd.](#)

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