

T2 Metals Reports Additional High Grade Polymetallic Drill Results at Its Sherridon VHMS Project, Manitoba

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Near Surface High Grade Intersections Include 10.0 m @ 2.74% CuEq

Vancouver, February 8, 2024 - [T2 Metals Corp.](#) (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E) ("T2" or the "Company") is pleased to announce a second set of results from the 2023 Q4 infill and delineation drill program at the Sherridon Volcanic-Hosted Massive Sulphide ("VHMS") Project ("Sherridon" or the "Project") in Manitoba. Sherridon is a well-known VHMS camp in the Flin Flon - Snow Lake Greenstone Belt, with both a significant mining history and substantial copper-rich historical resources (see Table 4) calculated on behalf of [Halo Resources Ltd.](#) in 2010. The Project has year-round road access, is 70 km from the mining centre of Flin Flon, and lies upon an operating rail line.

The 2023 Q4 drill program saw 12 holes drilled with 10 intersecting intervals of semi-massive or massive sulphide. The first batch of the Q3 2023 results included 4 shallow holes at the Lost Lake and Cold Lake prospect areas, from which results included 14.5 m at 2.52 % copper equivalent ("CuEq") (see Table 2 and T2 Metals Press Release dated January 25, 2024).

This second set of results includes 4 shallow holes from Lost Lake (see Figure 2), with very high grades of copper and zinc over significant widths plus associated gold and silver. The high grades demonstrate the potential provided by the VHMS style of mineralization which is common throughout the region.

The most significant drill intersections of copper ("Cu"), zinc ("Zn"), gold ("Au"), and silver ("Ag") are provided below and in Table 2.

Drilling Highlights Include:

Lost Lake

- SHN23001
 - 10.01 m grading 0.92% Cu, 4.70% Zn, 0.37 g/t Au and 10.8 g/t Ag (2.74% CuEq) from 75.97 m;
 - including 4.82 m grading 1.45% Cu, 6.88% Zn, 0.65 g/t Au and 17.0 g/t Ag (4.21% CuEq) from 75.97 m; and
 - including 1.79 m grading 2.15% Cu, 12.29% Zn, 0.81 g/t Au and 24.4 g/t Ag (6.75% CuEq) from 75.97 m;
- SHN23002
 - 4.51 m grading 0.92% Cu, 1.90% Zn, 0.40 g/t Au and 11.8 g/t Ag (1.92% CuEq) from 104.94 m
- SHN23003
 - 3.71 m grading 1.77% Cu, 5.15% Zn, 0.68 g/t Au and 20.6 g/t Ag (4.06% CuEq) from 44.95 m
- SHN23004
 - 7.97 m grading 2.17% Cu, 4.78% Zn, 1.83 g/t Au and 34.4 g/t Ag (5.40% CuEq) from 87.03 m
 - including 3.80 m grading 4.23% Cu, 9.77% Zn, 2.30 g/t Au and 54.0 g/t Ag (9.52% CuEq) from 87.03 m

Notes:

Copper equivalents calculated using metal prices as at the first Sherridon drill press release (25 Jan 2024)

(Cu \$/t = 8,174; Pb \$/t = 2,032; Zn = 2,487 \$/t; Au = 2,020 \$/oz; Ag = 22.7 \$/oz) and assume 100% recovery of all elements. The formula used to calculate CuEq. = $Cu(\%) + ((Zn(\%) * Zn(USD/t)) + (Pb(\%) * Pb(USD/t)) + (Ag(g/t) * (Ag(USD/oz)/31.1) * 100) + (Au(g/t) * (Au(USD/oz)/31.1) * 100)) / Cu(USD/t)$ The formula used to calculate ZnEq. = $Zn(\%) + ((Cu(\%) * Cu(USD/t)) + (Pb(\%) * Pb(USD/t)) + (Ag(g/t) * (Ag(USD/oz)/31.1) * 100) + (Au(g/t) * (Au(USD/oz)/31.1) * 100)) / Zn(USD/t)$

"Reported drill intercepts are downhole core lengths with true thickness estimated to be at least 90% of core downhole length."

The reported drill holes range in length from 86 to 134 m and tested a total strike length of approximately 185 m.

Mark Saxon, CEO of T2 Metals Corp. said, "Very high copper and zinc grades continue to be delivered from the Sherridon project, with results such as these exceeding our expectations. These high grades will provide Sherridon a momentum not seen for many years, as we are encouraged to expand our exploration programs. Our exploration agreement with the Kiciwapa Cree, the support provided by the Manitoba Mineral Development Fund (MMDF) and our discovery success are aligning to create a very high impact copper project."

Jim Pickell, geological consultant for T2 Metals, commented, "The four holes provided in this release indicate an overall improvement of the precious metal and copper content of the Lost Lake massive sulphides along strike and down plunge to the southeast. Given the near-surface, flat southeast-plunging nature of the massive sulphides coupled with their relatively flat northeastern dips, ground geophysical surveys are being considered to quickly locate and further define the down-plunge prospectivity of this emerging Lost Lake VHMS opportunity."

Figure 1. Mineralization textures (copper-zinc) from drillhole SHN23004 (88.2 to 96.45 m depth), Sherridon drill program, 2023.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7326/197184_t2metalsfigure1.jpg

Twelve holes for a total of 1,500 metres were completed by T2 Metals during Q4 2023, testing a total strike length of 1,420 metres within and between the Cold Lake and Lost Lake Deposits. These two deposits occur along a VHMS horizon that is both parallel to and normally less than 850 metres perpendicular to the VHMS horizon that hosts Sherritt Gordon's historic Sherridon East and Sherridon West Mines, where 7.74 million tonnes were mined at an average grade of 2.46% Cu, 2.84% Zn, 0.6 g/t Au and 33 g/t Ag (Goetz & Froese, 1981) between 1931 and 1951.

The Lost Lake and Cold Lake zones comprise a continuously mineralized horizon over a known strike length of approximately 1.8 km. The current T2 Metals drilling campaign further delineates shallow-dipping and plunging massive sulphide lenses and extends the historical drilling results by the previous explorers. It is also important to note that while the Sherridon area is spatially and genetically associated with the prolific Paleoproterozoic Flin Flon - Snow Lake Greenstone Belt ("FFSLGB"), it has been under-explored despite the abundance of highly prospective felsic volcanic rocks, which host almost all of the historic VHMS resources in the FFSLGB, and despite the widespread precious and base metal endowment.

The Company is incorporating 2023 results including assays, litho-geochemistry and core logging into its 3-D geological model to complete interpretation/analysis. Many geophysical follow-up opportunities and key VHMS-associated structural controls exist at Sherridon which provide additional high-value targets for planned 2024 drill programs. Cold Lake, Lost Lake and other historic resource areas are being considered for drill testing in 2024. Cross sections will be provided during Q1 2024 when all drill data is received and reported.

Figure 2: Cold and Lost Prospects, Sherridon, with Drill Hole Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7326/197184_e81821757408395c_003full.jpg

VHMS Type Deposits

VHMS deposits are attractive high-value exploration targets that sustain much of the world's supply of zinc, copper and silver and, in addition, are a major source of critical "high tech" metals germanium and indium. They typically occur in districts or "camps" comprised of numerous deposits of various sizes. They can be very high grade and are regularly gold enriched, with large very long-life deposits being "company-makers" (eg the founding of Rio Tinto). Longer-life mining operations tend to show total production exceeding the original pre-mining size by more than three times.

VHMS deposits can be discovered with conventional geophysical methods. Most deposits have simple sulphide mineralogy that is amenable to processing and high recovery.

Project	Deposit Size*	Location	Owner	Market Cap (CA\$)
Mcllvenna Bay	39 Mt at 2.04% CuEq	Saskatchewan, Canada	Foran Mining Corp	\$1,190 m
Green Bay (Ming)	39.2 Mt at 2.07% CuEq	Newfoundland, Canada	FireFly Metals Ltd	\$155.8 m
Palmer+	4.7 Mt at 3.92% CuEq	Alaska, USA	American Pacific Mining Corp.	\$53.1 m
B26	7.0 Mt at 2.94% CuEq	Quebec, Canada	Abitibi Metals Corp	\$48.4 m
Great Burnt	1.5 Mt at 2.73% CuEq	Newfoundland, Canada	Benton Resources Inc	\$26.8 m
Pine Bay	3.4 Mt at 3.59% CuEq	Manitoba, Canada	Callinex Mines Inc	\$25.3 m
Pickett Mountain	6.3 Mt at 5.17% CuEq	Maine, USA	Wolfden Resources Corp.	\$13.1 m
BMK	9.7 Mt at 2.2% CuEq	Saskatchewan, Canada	Murchison Minerals Ltd.	\$9.1 m

Table 1: Notable North American VHMS Deposits with Active Exploration. *Values are derived from deposit owner company material and have not been verified by T2 Metals.

Sampling Procedures and Quality Assurance (QA) / Quality Control (QC)

The Company's QA/QC drill core sample protocol consists of collection of samples over a minimum 0.3 m interval to a maximum 1.4 m interval (depending on the lithology and style of mineralization) over the mineralized portions of the drillhole. The drill core sample is cut in half with a diamond saw, with half of the core placed in individual sealed polyurethane bags and the remaining half securely retained in the original core box for permanent storage. Drill core samples are shipped by transport truck in sealed woven plastic bags to Bureau Veritas Minerals Analytical Lab preparation facility in Timmins, ON for sample preparation. Sample analysis was carried out at Bureau Veritas Minerals laboratory in Vancouver, BC.

Gold was determined by Bureau Veritas method FA430, a lead fire-assay fusion of a 30 g pulverized sample with a atomic absorption spectroscopy (AAS) finish. Various metals including silver, gold, copper, lead and zinc were determined by inductively-coupled plasma atomic emission spectroscopy (ICP-AES) or inductively-coupled plasma mass spectroscopy (ICP-MS), following multi-acid digestion (Bureau Veritas method MA270). This method is considered an assay method with a precision of 5% for elements including copper, lead, zinc and silver. Select samples were analysed for gallium (Ga) and germanium (Ge) and concentrations were determined using a hydrofluoric and aqua regia digest, followed by an ICP-MS finish.

HOLE_ID	FROM (m)	TO (m)	Interval (m)	Cu %	Zn %	Pb %	Au g/t	Ag g/t	CuEq %	ZnEq %
SHN23001	75.97	85.98	10.01	0.92	4.70	0.02	0.37	10.82	2.74	9.01
Including	75.97	80.79	4.82	1.45	6.88	0.02	0.65	16.96	4.21	13.84
Including	75.97	77.76	1.79	2.15	12.29	0.01	0.81	24.37	6.75	22.20
SHN23002	104.94	109.45	4.51	0.92	1.90	0.02	0.40	11.81	1.92	6.32
SHN23003	44.95	48.66	3.71	1.77	5.16	0.01	0.68	20.56	4.06	13.36
SHN23004	87.03	95.00	7.97	2.17	4.78	0.05	1.83	34.42	5.40	17.74
Including	87.03	90.83	3.80	4.23	9.77	0.03	2.30	54.00	9.52	31.30
Previously Reported										

SHN23008	49.38	63.78	14.40	0.88	2.58	0.02	0.51	9.85	2.16	7.11
Including	49.38	52.13	2.75	3.34	6.00	0.01	1.92	33.23	6.99	22.95
SHN23009	34.91	40.65	5.74	1.42	1.18	0.03	0.85	18.85	2.63	8.65
SHN23010	105.00	110.52	5.52	1.77	1.47	0.09	2.30	37.22	4.41	14.50
SHN23011	39.00	53.50	14.50	0.92	2.82	0.04	0.78	13.76	2.52	11.50
Including	44.22	53.50	9.28	0.85	4.01	0.07	1.08	17.57	3.09	10.20

Table 2: Assay Results From Batches 1 and 2, Cold and Lost Prospects, Sherridon

HOLE_ID	EAST	NORTH	RL	DEPTH	INCLINATION	AZIMUTH
SHN23001	367008	6111502	328	134.0	-45	220
SHN23002	367060	6111471	312	125.0	-55	220
SHN23003	367093	6111332	328	86.0	-52	220
SHN23004	367114	6111350	328	125.0	-50	220
SHN23005	367298	6111117	320	164.0	-45	220
SHN23006	367378	6111198	321	179.0	-45	220
SHN23007	367287	6111193	320	125.0	-45	220
SHN23008	366969	6111496	320	134.0	-60	220
SHN23009	366374	6112179	325	104.0	-45	220
SHN23010	366421	6112228	325	131.0	-55	220
SHN23011	367255	6111149	333	77.0	-45	220
SHN23012	367317	6111224	330	116.0	-52	220

Table 3: T2 Metals Drill Coordinates, 2023 (Coordinates given in UTM Zone 14N, NAD83).

SHERRIDON PROJECT - INDICATED RESOURCES (2010)

Mining Method	Million Tonnes	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Copper (M lbs)	Zinc (M lbs)	Gold (oz)	Silver (oz)
Open Pit	5.32	0.8	1.23	0.34	7.2				
Underground	1.24	1.04	1.18	0.48	8.2				
Total Indicated	6.55	0.85	1.22	0.37	7.4	122.1 M lb	176.3 M lb	77,192 oz	1.56 M oz

SHERRIDON PROJECT - INFERRED RESOURCES (2010)

Open Pit	12.24	0.62	0.77	0.26	5.3				
Underground	3.62	0.91	1.08	0.32	7.4				
Total Inferred	15.86	0.69	0.84	0.28	5.8	239.9 M lb	294.0 M lb	141,245 oz	2.94 M oz

Indicated and Inferred resources for Bob, Lost, Cold, and Jungle deposits. Mineral Resource estimates are based upon Bloom, L., Healy, T., Giroux, G., [Halo Resources Ltd.](#) 2010, Sherridon VMS Property, Technical Report NI43-101 - November 22, 2010, which is available at www.sedar.com.

Mineral Resources were estimated at a net smelter return (NSR) cut-off of US\$20 per tonne and US\$45 per tonne for open pit and underground respectively. Metal prices used were US\$3.00/lb copper, US\$1.05/lb zinc, US\$1,000/oz gold and US\$15.00/oz silver. Metallurgical recovery factors assumed were 92% for copper, 83% for zinc, 65% for gold and 57% for silver.

The Mineral Resource estimates were prepared under the direction of, and dated and signed by, a Qualified Person as defined in accordance with NI 43-101 and CIM Definition Standards. The data, information, estimates, conclusions and recommendations were consistent with the information available at the time of preparation. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. Aguila has received the exploration and drilling data, but has not independently confirmed the Mineral Resource estimates. Halo has indicated that no Mineral Resource estimates were completed subsequent to those provided in Table 1.

Table 4: Sherridon Historical Resource Estimate, 2010

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of

Geoscientists, has reviewed and approved the contents of this release.

About T2 Metals Corp (TSXV: TWO) (OTCQB: AGLAF) (WKN: A2DR6E)

[T2 Metals Corp.](#) is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. The Company continues to target under-explored areas, including the Sherridon, Lida, Cora and Copper Eagle projects where post-mineralization cover masks areas of high geological prospectivity in the vicinity of major mines.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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