

Carolina Rush Reports Maiden Mineral Resource Estimate for Brewer Gold-Copper Project, South Carolina, USA

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Toronto, March 20, 2025 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush," "Rush" or the "Company") is pleased to provide the results of its maiden Mineral Resource Estimate ("MRE") for the Brewer Gold-Copper Project in Chesterfield County, South Carolina, USA.

Highlights:

- Brewer In Situ Mineral Resource:
 - Indicated: 202,000 oz Au and 16.8Mlbs Cu within 6.0Mt @ 1.04 g/t Au and 0.13% Cu
 - Inferred: 210,000 oz Au and 7.9Mlbs Cu within 7.8Mt @ 0.84 g/t Au and 0.06% Cu
- Brewer Backfill Mineral Resource:
 - Inferred: 139,000 oz Au and 9.7Mlbs Cu within 11.9Mt @ 0.36 g/t Au and 0.03% Cu
- Open for Expansion: the Brewer mineral resource remains open for potential expansion in several directions

Rush President and CEO Layton Croft stated: "The release of our maiden Mineral Resource Estimate at Brewer is a key milestone. It quantifies our work to date and reinforces the scale potential of this large, underexplored gold-copper system. The resource remains open for expansion, particularly at depth, where our exploration model suggests potential for a deeper mineralized deposit. To further understand and unlock Brewer's potential, we will soon complete a deep-sensing geophysical survey designed to map subsurface lithology and identify key geological structures that may control mineralization. Based on that, we intend to conduct a deep drill program to test for copper porphyry mineralization."

Brewer In Situ Mineral Resource Estimate

The Brewer maiden mineral resource estimate was prepared under National Instrument 43-101 ("NI 43-101") standards by Independent and Qualified Person (QP), Patrick J. Hollenbeck. The Mineral Resource Estimate (Table 1) was constructed using all available drilling information available for the Brewer project, including Carolina Rush core drilling (n = 36); Carolina Rush rotary airblast drilling (n = 194); Historical drilling (n = 1,020); and Historical production blastholes (n = 49,926). The Brewer Mineral Resources are reported at a 0.5 g/t Au cutoff considered for "reasonable economic extraction" and were calculated using a 3-year gold price (Jan. 2022 - Dec. 2024) of US\$2,045/oz and an assumed all-in mining and processing cost of US\$33/tonne.

Table 1. Brewer In Situ Mineral Resource Statement (0.5 g/t Au cutoff)

I&I	Mass thousand tonnes	Average Value Material Content			
		Au g/t	Cu ppm	Au thousand oz	Cu thousand lbs.
Indicated	6,022	1.04	1,266	202	16,811
Inferred	7,805	0.84	460	210	7,908

Differences may occur in totals due to rounding.

(1) Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.

(2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

(3) 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.

(4) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

(5) A NI 43-101 Technical Report supporting the Maiden Mineral Resource Estimate will be filed on SEDAR+ at www.sedarplus.ca within 45 days of this news release. Investors are encouraged to review the full report, which will provide further details on key assumptions, parameters, and risks associated with the Mineral Resource Estimate.

Brewer In Situ Mineral Resource Estimate Methodology

- **Domain Modeling:** A mineralized envelope was constructed from 6-meter drill hole composites of the Carolina Rush and Historical drilling samples using Leapfrog Geo's "Indicator Shell" functionality. A 0.25 g/t Au cutoff was derived from histogram population analysis and was used to construct the mineralized envelope. Drillhole intersecting the mineralized envelope were then composited to 3-meter intervals for grade estimations.
- **Block Model Construction:** The block model was constructed from regular 9m x 9m x 3m blocks using the EDGE estimation tools in Leapfrog Geo software.
- **Bulk Density:** A density of 2.92 g/cm³ was assigned to mineralized blocks while a density of 2.84 g/cm³ was used for the surrounding material. Densities were assigned based on 731 specific gravity measurements of drill core made by Carolina Rush personnel.
- **Interpolation and Search Parameters:** Two estimation methods were utilized to generate the Brewer resource; Inverse Distance Squared (ID2), and nearest neighbor (NN). The ID2 estimators are the basis for the resource report, while the NN estimations served as a validation check for the ID2 estimations. Variable anisotropy was used to drive the mineralized envelope and ID2 estimators, intended to capture the curved nature of the central portion of the deposit along with the more planar nature of the southern Tanyard Breccia zone.
- **Model Validation:** The block model was validated with a detailed visual comparison of the blocks and drillholes together in vertical and plan view sections (Figure 1). Swath plots along the X, Y, and Z axes of the block model were also utilized for statistically validating the block model.
- **Grade Sensitivity Analysis:** The gold cutoff grade selected for the Brewer deposit can have significant implications for the total resource reported. A tabulated breakdown of grades and tonnes at a given cutoff grade are provided in table 2.

Table 2. Brewer In Situ Mineral Resource Grade Sensitivity Analysis

Cutoff Mass	Average Value Material Content			
	Au	Cu	Au	Cu
Au g/t thousand tonnes	g/t	ppm	thousand oz	thousand lbs.
0.1 184,568	0.21	128	1,265	52,077
0.2 35,564	0.56	433	639	33,985
0.3 26,061	0.68	553	567	31,782
0.4 19,304	0.79	675	491	28,729
0.5 13,827	0.93	811	412	24,718
0.6 10,145	1.06	926	347	20,713
0.7 7,694	1.20	1,035	296	17,553
0.8 6,053	1.32	1,142	257	15,233
0.9 4,733	1.45	1,230	221	12,831
1 3,711	1.59	1,304	190	10,668
1.1 2,832	1.76	1,372	160	8,568
1.2 2,195	1.94	1,454	137	7,035
1.3 1,770	2.10	1,493	120	5,825
1.4 1,430	2.28	1,514	105	4,776
1.5 1,192	2.45	1,549	94	4,070

Figure 1. Brewer In Situ Mineral Resource Visual Validation

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5156/245280_f91d99d44433d883_003full.jpg

Brewer Backfill Mineral Resource Estimate

The previously mined open pits at the Brewer project have been backfilled with the waste rock and heap-leached ore generated from the previous mining activities. The backfill material lies above a large portion of the Brewer in situ Mineral Resource and would need to be removed in the event the Brewer mine is re-started. As such, Carolina Rush has drilled six large diameter sonic holes through the backfill to determine the gold content of this material.

The material was categorized based on its acid-generating potential and backfilled into the pit as discrete layers "HLP1-4" oxidized ore, "HLP5-6" mixed to unoxidized ore, and "Waste Rock". These domains form the basis of the inferred Backfill Mineral Resource presented in table 3.

Table 3. Brewer Inferred Backfill Mineral Resource Statement

Backfill Model	Mass thousand tonnes	Average Value Material Content			
		Au g/t	Cu ppm	Au thousand oz	Cu thousand lbs.
HLP 1-4	2,000	0.17	94	11	414
HLP 5	1,579	0.49	863	25	3,007
HLP 6	2,429	0.22	292	17	1,561
Waste Rock	5,892	0.46	313	86	4,068
Total	11,900	0.36	345	139	9,050

Differences may occur in totals due to rounding.

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- (2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- (3) 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.
- (4) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
- (5) Details on the metallurgical properties and processing methods required to extract gold and copper from the backfill material have not been undertaken. As such, the Backfill resource is considered theoretical and additional studies are required to report the inferred resources at a higher level of confidence.
- (6) A NI 43-101 Technical Report supporting the Maiden Mineral Resource Estimate will be filed on SEDAR+ at www.sedarplus.ca within 45 days of this news release. Investors are encouraged to review the full report, which will provide further details on key assumptions, parameters, and risks associated with the Mineral Resource Estimate.

Brewer Backfill Mineral Resource Estimate Methodology

- Domain Modeling: Each backfill domain was modeled as a discrete wireframe and clipped to the surface of the historic open pit and topographic surfaces.
- Block Model Construction: The block model was constructed from regular 5m x 5m x 3m blocks using the EDGE estimation tools in Leapfrog Geo software.

- **Bulk Density:** A bulk density of 2.2g/cm³ was assumed for the backfill material which provides a reasonable correlation of the total tonnage of material removed and backfilled into the open pit as documented by the previous operator.
- **Interpolation and Search Parameters:** Each backfill domain was estimated independently using Leapfrog Geo's Radial Basis Function (RBF) numerical modeling function.
- **Model Validation:** The backfill resource model was validated using visual examination in various global and cross-sectional orientations, as well as back-flagging the RBF estimators onto the drillhole assay table and checking scatter plots of the comparative grades. Swath plots were also examined but the sparse density of drillholes in the backfill material limits the ability to understand how the estimators are performing. Figure 2 provides an example of the visual validation of the backfill resource model.
- **Grade Sensitivity Analysis:** No grade sensitivity analysis was conducted for the backfill resource model; the reported resource does not apply a cutoff grade as it assumes that all backfill material will need to be removed and processed to support mining of the in-situ resource below the backfill.

Figure 2. Brewer Backfill Mineral Resource Visual Validation

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5156/245280_f91d99d44433d883_004full.jpg

Qualified Person - Brewer Mineral Resource Estimate

The Independent and Qualified Person for the Brewer Mineral Resource Estimate (MRE) is Patrick J. Hollenbeck, CPG-11436. He has reviewed, completed, validated, and approved the Brewer MRE. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, he has validated and approved the technical and scientific content of this news release.

Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Patrick Quigley, MSc, CPG-12116, the Company's Senior Geologist and Exploration Manager and a Qualified Person as defined by NI 43-101.

About Carolina Rush

Carolina Rush Corporation (TSXV: RUSH) (OTCQB: PUCCF) is exploring the Carolina Terrane in the southeastern USA. Its flagship Brewer Gold-Copper Project is located at the past-producing, 397-hectare Brewer Gold Mine property in Chesterfield County, South Carolina, 17 kilometers along trend from the producing Haile Gold Mine (<https://oceanagold.com/operation/haile/>).

The proximity of the Brewer Gold-Copper Project to the Haile Gold Mine does not imply that mineralization or results from Haile are indicative of mineralization at Brewer.

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For additional information please visit our new website at <http://www.TheCarolinaRush.com/> and our X feed: <https://twitter.com/TheCarolinaRush>.

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MRE; that the mineral resource remains open at depth, the potential for future MRE growth from deeper drilling, and/or future exploration. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedarplus.ca. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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