Advance Metals Limited: High Grades of up to 93.2g/t Gold From Maiden Hole at Myrtleford

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Sydney, Australia - Advance Metals Ltd. (ASX:AVM) is pleased to provide initial assay results for its maiden drilling program at the Myrtleford Project in the Victorian Goldfields, Australia.

Advance recently entered into a binding agreement with Serra Energy Metals Corp. (CNSX:SEEM) (OTCMKTS:ESVNF) to acquire an 80% interest via joint venture on the high grade Myrtleford and Beaufort Gold Projects.

HIGHLIGHTS - AMD001 returns 8.2m at 22.4g/t gold

o Advance has now received the final assay results for the Company's first diamond drill hole at the Happy Valley Prospect in the southeastern portion of the Myrtleford Gold Project in Victoria

o Hole AMD001 returned very strong gold mineralisation in multiple down hole zones, including:

AMD001 0.9 metres at 19.0g/t Au from 157.8m
2.15 metres at 4.0g/t Au from 177.8m
8.2 metres at 22.4g/t Au from 186.0m
incl. 3.4 metres at 52.7g/t Au from 186m

o These results place AMD001 amongst the highest-grade holes drilled in the region, with the intersection including individual assays up to 93.2g/t Au.

o AMD001 passes approximately 20 metres up-dip from previous diamond hole HVD003 (11.5m at 160.4g/t Au), with the latest results defining a coherent ultra-high grade zone with potential extensions down-plunge and along strike

o Results for subsequent diamond holes AMD002 and AMD003 remain pending, with both also previously reported to contain visible gold in multiple down-hole zones akin to AMD0012

o Drilling is also continuing on the fourth drill hole (AMD004) in the initial program at Happy Valley, targeting continuity of the system down plunge

o Results to date highlight the immense potential of the broader 13km-long Happy Valley trend, with less than 1% of the total strike tested by drilling so far

Commenting on the high grade gold results from AMD001, Managing Director Adam McKinnon said:

"These initial assay results are exactly what we were hoping for, demonstrating the presence of exceptional gold mineralisation across significant widths at Myrtleford. In combination with previous drilling, these results now define a coherent ultra-high grade zone at the Happy Valley Project with potential extensions down-plunge and along strike. With subsequent holes AMD002 and AMD003 also showing similar zones with visible gold mineralisation, there is every indication this high grade corridor is set to expand even further."

"Given the exceptional tenor of the gold in AMD001 and the proximity to historic high grade workings, it's hard not to draw comparisons with early exploration success at Southern Cross Gold's Sunday Creek, which has turned into the most significant discovery in Victoria in recent years. Our technical team are continuing to evaluate the geometry and controls on the mineralisation and now firmly believe multiple prospects including Happy Valley across the Myrtleford Project area have similar potential."

First assays from Advance's initial Myrtleford diamond program received In mid-March the Company noted drilling within the Happy Valley Prospect at its Myrtleford Gold Project had intersected encouraging visual gold results from all three of the initial diamond holes completed (AMD001 to AMD003). Preliminary logging of these holes showed each contained multiple down-hole zones with strong quartz veining hosting minor sulphides and variable visible gold mineralisation (Figures 1-3*).

Analytical results for AMD001 have now been returned (Table 2*), showing strong gold mineralisation in a number of down hole zones:

AMD001 0.9 metres at 19.0g/t Au from 157.8m
2.15 metres at 4.0g/t Au from 177.8m
8.2 metres at 22.4g/t Au from 186.0m
incl. 3.4 metres at 52.7g/t Au from 186m

The lower high grade interval in AMD001 is interpreted to correlate with the "Old Happy Valley Lode", which was historically mined higher in the system (Figures 2 & 3*). Individual assay samples within this interval were consistently high grade, including 1.2 metres at 93.2g/t Au from 186m, 0.7 metres at 27.2g/t Au from 187.2m, 0.4 metres at 69.2g/t Au from 188.4 metres, 0.6 metres 32.1g/t Au from 188.6m.

AMD001 was drilled approximately 20 metres above previous hole Serra drill hole HVD003, which graded 11.5 metres at 160.4g/t Au. These two holes define a coherent ultra-high grade zone with potential extensions down-plunge and along strike. Below HVD003, results are currently pending for Advance's second drill hole (AMD002), which was also noted to host visible gold mineralisation in multiple down hole locations (Figure 3*), presenting a strong potential to extend this high grade zone even further. Equally as encouraging, the strongest visual gold mineralisation to date was observed in hole AMD0032 (Figure 4*), which was drilled immediately along strike to the northwest of AMD001 (Figure 2*).

Next Steps for Advance at Myrtleford

- Logging and processing of holes AMD002 and AMD003 are now complete, with full assays expected mid-April 2025

- Drilling is currently continuing on Advance's fourth and deepest hole to date at Happy Valley (AMD004), which is expected to test the down-plunge potential approximately 50 metres below and slightly along strike to the southeast of AMD002

- Following completion of hole AMD004 at Happy Valley, the diamond rig will move to the Twist Creek area in the northern portion of the Myrtleford Project, where a number of shallow targets will be tested over the coming month

- A program of mapping and rock chip sampling is continuing in multiple target areas across the Myrtleford project, with a particular focus along strike from the current drilling at Happy Valley

- Advance's technical team are currently designing a potential follow-up drilling program for the immediate Happy Valley prospect area, with targets to be fully defined once remaining assays are received for holes AMD002, AMD003 and AMD004

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/L3M87KV6

About Advance Metals Ltd:

Advance Metals Limited (ASX:AVM) is focused on the discovery of major copper deposits in brownfield mining districts in Arizona and Idaho, as well as other western US states. Our strategy is to develop a portfolio of low-cost, high-grade deposits with a potential 100Mt of copper resources.

Source:
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