

Aztec Minerals Increases Drilling Program by 4,500 m and Commences Downhole Geophysical Survey of Core Holes at Tombstone Project

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[Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF) ("Aztec" or the "Company") announces that the Tombstone Property Joint Venture Management Committee met recently and approved a further expansion of the ongoing drill program by 4,500m of additional reverse circulation ("RC") drilling. The expanded drilling program which commenced in June 2025 is now expected to total approximately 17,000m of combined core and RC drilling (14,200m RC and 2,800m core). The additional approved drilling budget totals CAD\$1.7 million and is expected to be directed towards targets in the Westside, Hard-up, Ingersoll, East Contention, Southeast Contention, Central Contention and North Contention Areas (please see figure 1 below). The focus of this additional shallow RC drilling program is to target oxide gold-silver mineralization.

Figure 1. Tombstone Expanded RC drilling Targets

The company also announces the commencement of downhole Electromagnetic ("EM") surveys of three core holes at the property including the recently completed TC25-3 hole in the North portion of the property, TC25-4 which targeted the Southeastern NSAMT target, and TC26-2 which is currently being drilled in the Southwestern NSAMT target. Aztec has contracted Zonge International to conduct the survey over the month of March 2026. Geophysical data obtained by the downhole EM survey is expected to bolster targeting for potential massive sulfide mineralization that may be hosted below the shallow Bisbee group sediments that host the oxide gold-silver mineralized system at the Tombstone property.

Upcoming Webinar on March 11, 2025, 2pm EDT:

Aztec Minerals Corp. Presents in Existing Agency's Virtual Webinar Series

Aztec Minerals also announces that the company is presenting a live virtual corporate update hosted by Existing Agency Inc. on March 11, 2pm EDT. We invite current shareholders, and all interested parties to register for the webinar and participate in the live Q&A session at the end of the presentation moderated by Existing Agency Inc.

The replay will be emailed out to all webinar registrants proceeding the event and will also be available on the Existing website.

For more information and to register: <https://streamyard.com/watch/hpP9Vv8Uak2f>

Option and RSU Grant

The Company also announces the granting of Options under the Company's Omnibus Equity Incentive Plan (the "Plan") to certain of its directors, officers and consultants to purchase up to an aggregate 4,300,000 common shares of the Company at a price of \$0.31 per share for a period of 5 years. These Options are subject to certain vesting provisions.

Additionally, the Company has awarded a total of 1,000,000 Restricted Share Units ("RSUs") under the Plan to its directors, officers and selected consultants. The RSUs will vest over a period ranging of two years from the grant date. Upon vesting, each RSU grants the holder the right to receive one common share of the

Company, or, at the discretion of the Company's board of directors, may be settled in cash.

Tombstone Project Overview

Aztec Minerals holds a 85.0% interest in the Tombstone Property Joint Venture, which includes most of the original patented mining claims in the main district as well as some recently acquired properties.

The main target of the current drilling is to continue testing the shallow, bulk tonnage, potentially heap leachable, mesothermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit by step-out drilling. Future drilling is expected to focus on follow-up on the current program's results. It is anticipated that possible targeting could include strike and dip extensions of the shallow oxide mineralization, and move along those trends deeper into the sulfide zone as historically there was significant production to 300 m depth^{*2}.

The Tombstone project is located 100 kilometers (km) southeast of Tucson, Arizona and covers much of the historic Tombstone silver district. Tombstone is renowned for its high grade, oxidized, silver-gold mesothermal stringer lode veins, hydrothermal breccias and manto CRD orebodies that were mined in the late 1800's and early 1900's. The historic silver production in the Tombstone district from 1878 to 1939 was estimated at 32 million ounces and 250,000 ounces of gold^{*2}.

The district geology consists of a mix of shallow-level, oxidized Au-Ag and base metal deposits related to CRD and skarns hosted in folded and thrust sediments, intrusive dikes, and lode veins, and as well the under explored, sulfide versions located below the water table.

Host rocks to the mineralization are primarily the clastic sediments of the lowest portion of the Cretaceous Bisbee Formation. Between 50 and 300 meters (m) in depth, the Bisbee is underlain by approximately two kms thick of the same Paleozoic carbonate formations that host the 110 MT Hermosa-Taylor zinc-lead-silver deposit of South32 located 60 km southwest of Tombstone^{*3}.

Aztec believes that the historic silver mines at Tombstone could be related to a much larger mesothermal system with CRD mineralization below the old mines. Since 2017, Aztec has completed geological mapping, geochemical sampling and geophysical surveying to identify the most prospective areas for Au-Ag mineralization around and below the Contention open pit, and CRD zinc-lead-copper-silver-gold mineralization below the entire district. Aztec management views the district as highly prospective for the discovery of mesothermal and CRD mineralization.

Summary Tombstone Project Highlights

- Well located property on patented (33) and unpatented (73) claims (663 hectares / 1639 acres), covers much of the historic Tombstone silver mining district, great infrastructure, local town, road access, full services, water, power
- Historic silver district^{*2} produced 32 million ounces of silver and 250,000 ounces of gold from 1878-1939, in high grade, oxidized, silver-gold-lead-zinc-copper vein, breccia and CRD deposits, and small open pit heap leach production in late 1980's
- Drilling by Aztec in 2020-25 has demonstrated that the Contention Pit target has significant, shallow, oxidized Au-Ag bulk tonnage mineralization which is open in all directions
- Multiple other prospective targets in Cretaceous and Paleozoic rocks related to major NW and NNE trending structures hosting porphyritic intrusions crosscutting a possible caldera ring structure

* Aztec has not verified these historic results and is not relying on them. Aztec has in its possession the historic drill logs, maps and reports but does not have any information on the quality assurance or quality control measures taken in connection with these historical exploration results.

Noted References:

1. "Zonge International, AMT Survey, Tombstone Project, Cochise County, AZ, Data Acquisition and Processing Report, Prepared for Aztec Minerals, 18 May 2020, Zonge Job #20013"
2. Greeley, Michael N., A Brief History and Review of Ore Grades and Production in the Tombstone Mining District with Emphasis on the Contention Mine Area, June 1984
3. M3 Engineering and Technology Corp., Hermosa Project N.I. 43-101F1 Pre-Feasibility Study, January 2014

The scientific and technical information contained in this news release has been reviewed and approved by Allen David Heyl, B.Sc., CPG - AIPG No.11277, VP Exploration of Aztec, a Qualified Person under NI43-101. Mr. Heyl supervises the Tombstone exploration programs. Mr. Heyl has verified the data, which included a review of the sampling, analytical and test methods underlying the data, information and opinions disclosed herein.

On behalf of the Board,

"Simon Dyakowski"

Simon Dyakowski, Chief Executive Officer
Aztec Minerals Corp.

About Aztec Minerals - Aztec is a mineral exploration company focused on two emerging discoveries in North America. The Cervantes project is an emerging porphyry gold-copper discovery in Sonora, Mexico. The Tombstone project is an emerging gold-silver discovery with high grade CRD silver-lead-zinc potential in southern Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

Contact Information - For more information, please contact:

Simon Dyakowski, President & CEO, Director
Tel: (604) 685-9770
Fax: (604) 685-9744
Email: info@aztecminerals.com
Website: www.aztecminerals.com

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This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the expected services to be provided by the Consultant under the Agreement and outcomes therefrom, other statements relating to the technical, financial and business prospects of the Company, its projects, its goals and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties

relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses, and those filed under the Company's profile on SEDAR+ at www.sedarplus.ca. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather or climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to obtain or maintain community acceptance (including First Nations), decrease in the price of gold, silver and other metals, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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