

Churchill Intersects 7.25% Antimony over 1.98m Near Southern Shaft along 800m Strike at Frost Cove; Second New Polymetallic System Discovered

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TORONTO, March 18, 2026 - [Churchill Resources Inc.](#) ("Churchill" or the "Company") (TSXV:CRI.V) is pleased to report exceptional final results from its 2025 maiden drilling and trenching program at the Black Raven Project in Central Newfoundland, as highlighted in the following points:

Frost Cove Antimony Mine Prospect (Figs. 1 and 2, Table 1)

- Final 2025 holes FC25-16 to 30 returned standout results including 6.44%Sb / 2.06m, 7.25% Sb / 1.98m, 4.84% Sb / 1.00m, and 3.94% / 1.60m.
- A locally adjacent parallel polymetallic (gold-silver) vein intersected a best result of 5.89gpt Aueq* / 1.00m.
- Demonstrates potential high-grade antimony mineralization over 800m strike length with vertical depth of 100m; remaining open in all directions.

New Polymetallic System Discovered at Taylor's Room Prospect (Fig. 3 and Tables 2-4)

- A new polymetallic system has been identified at Taylors Room, with trenching and channel sampling over 150m of strike yielding a best results of 10.59gpt Aueq / 1.05m and 4.12gpt Aueq / 1.80m.
- Twelve hole drill program intersected shear-vein zone at shallow depths, but returned lower gold tenors than at surface (best assay 3.15gpt Aueq / 0.44m).
- Drill core fire assay samples to be optimized by retesting with much larger pulp and metallic aliquots to confirm gold content.

2026 Exploration Underway; Drill Program Commencing

- A two-rig drill program is scheduled to begin with first rig on March 23rd, with a second rig arriving mid-April.
- Trail and drill pad construction has commenced at site, as well as drill contractor pre-mobilization of equipment to Churchill's project facility near Boyd's Cove, approximately 30km from site
- Frost Cove extension drilling and Pomley Cove Pond targets will be the initial priorities, with details on planned drilling and trenching to be articulated in a forthcoming news release.

Commented Paul Sobie, President of Churchill Resources: "Today we are confirming elevated antimony assays at Frost Cove along the entire known structure comprising an 800m length with a vertical depth to 100m. Potentially commercial grades and thicknesses of stibnite reported from numerous locales at surface, and to shallow depths. The parallel, high-grade gold-silver shear at Frost Cove has now been traced for 500m along the same quartz-feldspar porphyry dyke. Further drilling to explore the strike length of the Frost Cove mineralization both to the north and south can commence shortly, along with infill drilling of gaps. With Taylor's Room and Pomley Cove Pond suggesting polymetallic potential, and Frost Cove also looking very positive, we're excited to get the drills turning again at the end of the month. Drill holes at Pomley Cove Pond

will be targeted on newly generated, coincident IP chargeability, and gold-silver-arsenic soil anomalies."

Churchill CEO Conan McIntyre said: "Our 2025 exploration at Black Raven has been a resounding success. From intersecting over 7% antimony over 2 meters within 800m of strike at Frost Cove, to a new polymetallic gold-silver discovery at Taylors Room and our previously reported discovery of a high-grade gold-silver-lead-zinc system at Pomley Cove Pond, we are proving the exceptional quality and scale of this asset. These results also reinforce that, together with our recent transaction announcement for Golden Baie, Churchill is seeking to control the two premier high-grade antimony-gold projects in the province, both within 100km on either side of the Beaver Brook Mine, which accounted for virtually all of North America's primary antimony production in the 21st Century when it was in operation."

Figure 1 - Frost Cove 2025 South Sheet Sampling Results

Figure 2 - Frost Cove 2025 North Sheet Sampling Results

Figure 3 - Taylor's Room 2025 Sampling Results

Figure 4 - Black Raven Property Geology and Main Prospects

These results are the last, save for a few over-limit assays, from Churchill's Fall 2025 exploration program at the Black Raven Project, which was the first modern exploration of the Frost Cove Mine structure for antimony, and high-grade polymetallic mineralization at the other known prospects throughout the Property. This maiden program consisted of 50 diamond drillholes, with a cumulative depth of 5,176m, along with extensive channel and 2200 soil samples. Thirty holes, totalling 2,743m depth, were drilled at Frost Cove with the remaining holes completed on adjoining targets at Stewart, Taylor's Room, and the "wildcat" program at Pomley Cove Pond. This news release provides results for 14 Frost Cove drillholes along the southern 400m of the mineralized structure, as well as six channel samples and twelve drill holes at Taylor's Room Prospect, and six drill holes which evaluated the historic Stewart Gold Mine prospect; these latter six holes only encountered a single narrow mineralized quartz vein thus no further exploration is planned at Stewart.

About the Black Raven Gold-Silver-Antimony Project

The Black Raven Project is a polymetallic exploration asset in Central Newfoundland characterized by high-tenor antimony mineralization and a perceived property-wide gold-silver-antimony system. Churchill's primary objective is to evaluate the project's potential as a small-footprint, high-grade underground mine, intending first to gather sufficient data to support the preparation of initial resource estimates and advance towards the formulization of a National Instrument 43-101 compliant maiden resource, thus positioning the property as a potential primary supply source for North American and European markets. Currently, North America lacks sources of high-grade, primary antimony supply, making a potential domestic source at Frost Cove critically important.

The project encompasses the past-producing Frost Cove Antimony Mine and Stewart Gold Mine. While these sites operated intermittently at the turn of the last century, Churchill is the first to apply modern systematic exploration techniques to resources definition for the trend. Black Raven is located approximately 60km northwest of Gander, Newfoundland, and approximately 100km north of the dormant Beaver Brook Antimony Mine. The project benefits from excellent infrastructure, including roads, power, proximity to tidewater and ports, and locally integrated operational and technical teams.

Antimony is recognized as a vital critical mineral, essential for Canada's national and economic security. It is a key component in military applications, flame retardants, alloy strengthening in batteries, and emerging energy storage technologies. Securing a reliable domestic supply chain for antimony is paramount for critical mineral supply chains, bolstering both economic resilience and strategic independence.

About Churchill Resources

Churchill Resources Inc. is a Canadian exploration company focused on exploration and evaluation of

strategic and critical metals in Canada, principally at its prospective Black Raven, Taylor Brook and Florence Lake properties in Newfoundland & Labrador. The Churchill management team, board, and advisors have decades of combined experience in mineral exploration and in the establishment of successful publicly listed mining companies, both in Canada and around the world. Churchill's Newfoundland and Labrador projects have the potential to benefit from the province's large and diversified minerals industry, which includes world class mines and processing facilities, and a well-developed mineral exploration sector with locally based drilling and geological expertise.

Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Dr. Wilton is an honorary research professor of Economic Geology at Memorial University in St. John's and is independent of the Company for the purposes of NI 43-101.

Sampling Program

Antimony, gold, silver, lead, zinc, copper and molybdenum samples were collected by Company geologists from drill cores, channel samples, and grab samples. Core samples were halved by saw at the Company's core facility near Boyd's Cove. All samples were labelled and securely bound and delivered to the laboratory of Eastern Analytical in Springdale, NL, for crushing and pulverizing. Splits were analysed by Au 30g fire assay and ICP 34 protocols and by EA's ore-grade analytical methods when the initial detection limits were exceeded. Antimony samples from Frost Cove drill holes were prepped by Eastern and the pulps sent to SGS Canada Inc. in Lakefield, Ontario, for their GE_AAS33E50 assay protocols and their ore-grade analytical methods when the initial detection limits were exceeded. Qualified Person Dr. Derek Wilton has examined all of the channel sampling sites and all drill holes reported herein.

Table 1 - Frost Cove Drillhole Sample Summary Results to 03-12-2025

*Au Eq values were calculated using long-term metal price forecasts of \$3000 opt Au, \$45 opt Ag, \$4.10/lb Cu, \$0.85/lb Pb, \$1.30/lb Zn and \$20/lb Sb and recovery factors of 95% for all metals

Table 2 - Taylor's Room Channel Sample Results to 03-12-2026

*Au Eq values were calculated using long-term metal price forecasts of \$3000 opt Au, \$45 opt Ag, \$4.10/lb Cu, \$0.85/lb Pb, \$1.30/lb Zn and \$20/lb Sb and recovery factors of 95% for all metals

Table 3 - Taylor's Room Drillhole Sample Summary Results to 03-12-2026

* Au Eq values were calculated using long-term metal price forecasts of \$3000 opt Au, \$45 opt Ag, \$4.10/lb Cu, \$0.85/lb Pb, \$1.30/lb Zn and \$20/lb Sb and recovery factors of 95% for all metals

Table 4 - Taylor's Room and Stewart Mine Drillhole Collar Information

Further Information

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FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about Churchill's objectives, goals and exploration activities proposed to be conducted on its properties; future growth potential of Churchill, including whether any proposed exploration programs at any of its properties will be successful; exploration results; and future exploration plans and costs. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. In particular, this release contains forward-looking information relating to, among other things, the Company's goals and objectives, and future exploration work to be conducted on the Company's Black Raven Antimony Property. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Such factors, among other things, include: exploration results on the Black Raven Antimony Property; the expected benefits to Churchill relating to the exploration proposed to be conducted on its properties; receipt of all regulatory approvals in connection with the transaction contemplated herein; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Churchill's properties, if required; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; and title to properties. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Churchill cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Churchill assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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