

Arizona Metals Announces Filing of the NI 43-101 Technical Report for the Kay Mine Project Preliminary Economic Assessment

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[Arizona Metals Corp.](#) (TSX: AMC) (OTCQX: AZMCF) (the "Company" or "Arizona Metals") announces the filing of an independent technical report (the "Technical Report"), prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), covering the Preliminary Economic Assessment ("PEA") for the Company's 100% owned Kay Mine Project (the "Kay Mine Project"). The full Technical Report, titled "Preliminary Economic Assessment - NI 43-101 Technical Report for the Kay Mine Project, Arizona, USA," is dated June 12, 2026, with an effective date of April 30, 2026. The Technical Report was prepared for Arizona Metals by G Mining Services and can be found on the Company's website at (www.arizonametals.com) under the Company's issuer profile on SEDAR+ at (www.sedarplus.ca).

There are no material differences in the Technical Report from the results of the PEA disclosed in the Company's news release dated April 30, 2026.

Technical Report Preparation and Qualified Persons

The Technical Report is dated June 12, 2026, with an effective date of April 30, 2026. It was authored by independent Qualified Persons in accordance with NI 43-101.

The Technical Report has been prepared by G Mining Services Inc., with contributions from SGS Canada Inc. - Geology Services, WestLand Engineering & Environmental Services, and HALEY & ALDRICH, Inc., each independent of the Company.

Scientific and technical information contained in this news release relating to the 2025 Mineral Resource Estimate (the "MRE") and the 2026 PEA has been reviewed and verified by the following independent Qualified Persons, each responsible for the respective area of the Technical Report indicated below:

- Allan Armitage, Ph.D., P.Geo., SGS Canada Inc. - 2025 Mineral Resource Estimate;
- Ben Eggers, MAIG, P.Geo., SGS Canada Inc. - 2025 Mineral Resource Estimate;
- Hind Zniber El Mouhabbis, P.Eng., G Mining Services Inc. - economic analysis, 2026 PEA;
- Carl Michaud, P.Eng., MBA, G Mining Services Inc. - underground mining, 2026 PEA;
- Sunil Koppalkar, P.Eng., G Mining Services Inc. - process, 2026 PEA;
- Nicolas Vanier-Larrivée, P.Eng., G Mining Services Inc. - infrastructure, 2026 PEA;
- Richard DeLong, P.Geo., WestLand Engineering & Environmental Services - environment, 2026 PEA; and
- Eric J. Mears, R.G., C.P.G., HALEY & ALDRICH, Inc. - closure, 2026 PEA.

Readers are encouraged to read the PEA Technical Report in its entirety, including all qualifications, assumptions, exclusions, and risks that relate to the Mineral Resource, Mineral Reserve, and life of mine plan. The PEA Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

About Arizona Metals Corp

Arizona Metals Corp. owns 100% of the Kay Mine Project in Yavapai County, Arizona, which is located on 1,669 acres of BLM mining claims and 193 acres of private land that are not subject to any royalties. The Kay Mine Project contains a mineral resource estimate (MRE) with an effective date of June 17, 2025, of 9.28 million tonnes grading 1.39 g/t Au, 27.09% Cu, 0.97% Cu, 0.33% Pb and 2.39% Zn in the Indicated category, and 0.86 million tonnes grading 1.06 g/t Au, 15.4 g/t Ag,

0.20% Pb and 1.68% Zn in the Inferred category, in each case at a base-case cut-off grade of 1.00% CuEq. Copper equivalent MRE grades are 9.28 million tonnes at 3.18% CuEq in the Indicated category and 0.86 million tonnes at 2.44% CuEq in the Inferred category. The 2026 PEA disclosed in this news release is based on the MRE and is preliminary in nature; it includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied that would enable them to be categorized as mineral reserves, and there is no certainty that the 2026 PEA will be realized. Resources that are not mineral reserves do not have demonstrated economic viability. The Kay Mine Project is a steeply dipping VMS deposit that has been defined from a depth of 60 m to at least 900 m and remains open for expansion on strike and

The Company also owns 100% of the Sugarloaf Peak Project, in La Paz County, which is located on 4,400 acres of BLM land. The Sugarloaf Peak Project is a heap-leach, open-pit target and has a historic estimate of "100 million short tons containing 1 million ounces gold" at a grade of 0.5 g/t (Dausinger, N.E., 1983, Phase 1 Drill Program and Evaluation of Gold-Silver Potential of the Sugarloaf Peak Project, Quartzsite, Arizona: Report for Westworld Inc.)

The historic estimate at the Sugarloaf Peak Project was reported by Westworld Resources in 1983. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification are required by a Qualified Person before the historic estimate can be verified and upgraded to a current mineral resource. The Qualified Person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

Qualified Person and Quality Assurance/Quality Control

All of Arizona Metals' drill sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials and blanks at regular intervals. All sampling was completed at Arizona Metals' core handling facilities located in Phoenix and Black Canyon City, Arizona. The core was diamond sawn on site and half drill-core samples were securely transported to ALS Laboratories' ("ALS") sample preparation facility in Tucson, Arizona. Sample pulps were sent to ALS's labs in Vancouver, Canada, and Reno, Nevada, for analysis.

Gold content was determined by fire assay of a 30-gram charge with ICP finish (ALS method Au-AA23). Silver and 32 other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-ICP61a). Over-limit samples for Au, Ag, and Zn were determined by ore-grade analyses Au-GRA21, Ag-OG62, Cu-OG62, and Zn-OG62, respectively.

ALS Laboratories is independent of Arizona Metals Corp. and its Vancouver and Reno facilities are ISO 17025 accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' analysis of Arizona Metals' external blind quality control samples were acceptable for the samples analyzed. Arizona Metals is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to in this news release.

The qualified person who devised and monitored the Company's QA/QC program in respect of the underlying drill data disclosed in this news release is David Smith, CPG, a qualified person as defined in NI 43-101. Mr. Smith is the Vice-President, Engineering, of the Company. Mr. Smith supervised the Company's drill program and verified the data disclosed, including sampling and QA/QC data, including reviewing the reports of ALS, methodologies, results, and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent and accurate in his professional judgement. There were no limitations on the verification process. The scientific and technical information contained in this news release relating to the PEA, the mineral resource estimate and other technical aspects of the Kay Mine Project has been reviewed and approved by the independent Qualified Persons (as defined in NI 43-101) responsible for the relevant sections of the PEA, as identified above under "Technical Report Preparation and Qualified Persons".

Disclaimer

This press release contains statements that constitute "forward-looking information" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. A forward-looking statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", "does not expect", "is expected", "anticipates", "may expect", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends", or variations of such words or phrases) or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken to occur or be achieved is a forward-looking statement. Forward-looking statements contained in this press release include, without limitation, statements regarding the results, conclusions, projections, assumptions and economic and operating parameters of the 2026 PEA for the Kay Mine Project, including projected mine life, throughput, capital and operating costs.

recoveries, payable production, net present value, internal rate of return, payback period and sensitivities thereto; state regarding metal price assumptions; statements regarding the timing and content of the technical report supporting the F filing on SEDAR+; statements regarding the Company's continued exploration, development and permitting activities at Mine Project, including the timing and outcome of the BLM Exploration Plan of Operations and other anticipated permit statements regarding the potential to expand the Kay Mine Project Mineral Resources through continued drilling, includ and along strike; statements regarding the advancement of the Kay Mine Project through subsequent stages of technic statements regarding exploration activity, including drilling, at the Sugarloaf Peak Project; and statements regarding the expansion potential, mineralization, financing and corporate plans. In making the forward-looking statements contained press release, the Company has made certain assumptions, including, without limitation, assumptions regarding the ac the MRE underlying the PEA; the validity of the technical, economic and operating assumptions used in the PEA (includ assumed metal prices, exchange rates, recoveries, capital and operating costs, mining and processing methods, throug ramp-up profile, mine life and tax and royalty regimes); the availability of financing on acceptable terms; the timely rece required permits and regulatory approvals; the absence of material adverse changes in commodity prices, capital mark regulatory and political environment; and the continued availability of qualified personnel and key contractors. Althoug Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assuranc those expectations will prove to be correct. Known and unknown risks, uncertainties and other factors may cause actual and future events to differ materially from those expressed or implied by the forward-looking statements. Such factors in are not limited to: the inherently preliminary nature of a PEA, including its reliance on Inferred Mineral Resources that a considered too speculative geologically to have economic considerations applied to them and that may not ultimately b to higher-confidence categories or to Mineral Reserves; the risk that Mineral Resources are not Mineral Reserves and demonstrated economic viability; risks that the assumptions underlying the PEA, including capital and operating cost es metal recoveries and metal prices, prove to be inaccurate; sensitivity of project economics to changes in commodity pri exchange rates, capital costs and operating costs; the risk that further studies (including pre-feasibility and feasibility st results that differ materially from the PEA, or that Mineral Reserves are not ultimately established; the Company's abilit financing on acceptable terms or at all; delay or failure to obtain required permits, regulatory approvals or surface rights environmental, social, taxation, title, legal, political, market, infrastructure and other risks affecting the development of th Project; risks relating to exploration and development of mineral properties generally; the risk that the technical report s the PEA is not filed within required timeframes; and general business, economic, competitive, political and social uncer Additional risk factors are described in the Company's continuous disclosure documents available under its issuer profi SEDAR+ at www.sedarplus.ca, including the Company's most recent Annual Information Form and Management's Disc Analysis. Accordingly, readers should not place undue reliance on the forward-looking statements and information cont press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update o forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in as changes in factors affecting such forward-looking statements or otherwise.

Cautionary Note to United States Investors Regarding Mineral Resource Estimates

This news release uses the terms "Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" a the CIM Definition Standards on Mineral Resources and Mineral Reserves and in accordance with NI 43-101. While the are recognized and required by the Canadian Securities Administrators, they may not be recognized by the United Stat Securities and Exchange Commission. Mineral Resource estimates and related information in this news release may n comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements United States federal securities laws and the rules and regulations thereunder.

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