

The Goldrun and Roberts Creek Projects, Nevada

By American Metals Exploration Corp.

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- Two Ammetex gold properties are reviewed in this report, Goldrun and Roberts Creek, shown in yellow in Figure 2, and similar reports on other projects will follow.
- The Goldrun and Roberts Creek projects in northern Nevada are owned 100% by Cortus Properties LLC, which is owned 49% by Ammetex and 51% by Metalero Mining Inc. This report briefly discusses these two projects, places them into the regional geologic setting and provides links to more detailed project reports.

Introduction – Regional Tectonic Setting

- Outlined in brown in figures 1 and 2 is a left-lateral pull-apart basin, active in Eocene time, and herein referred to as the Carlin pull-apart basin. This basin and its contained gold deposits developed in a relatively short period of time, from 42 to 34 million years ago (Late Eocene Epoch of the Tertiary Period).
- The gold deposits together, within a space of about 32,400 square km (12,500 square miles), with produced and remaining known gold resources of around half a billion ounces, constitute the second largest concentration of gold on Earth – after the Witwatersrand in South Africa.

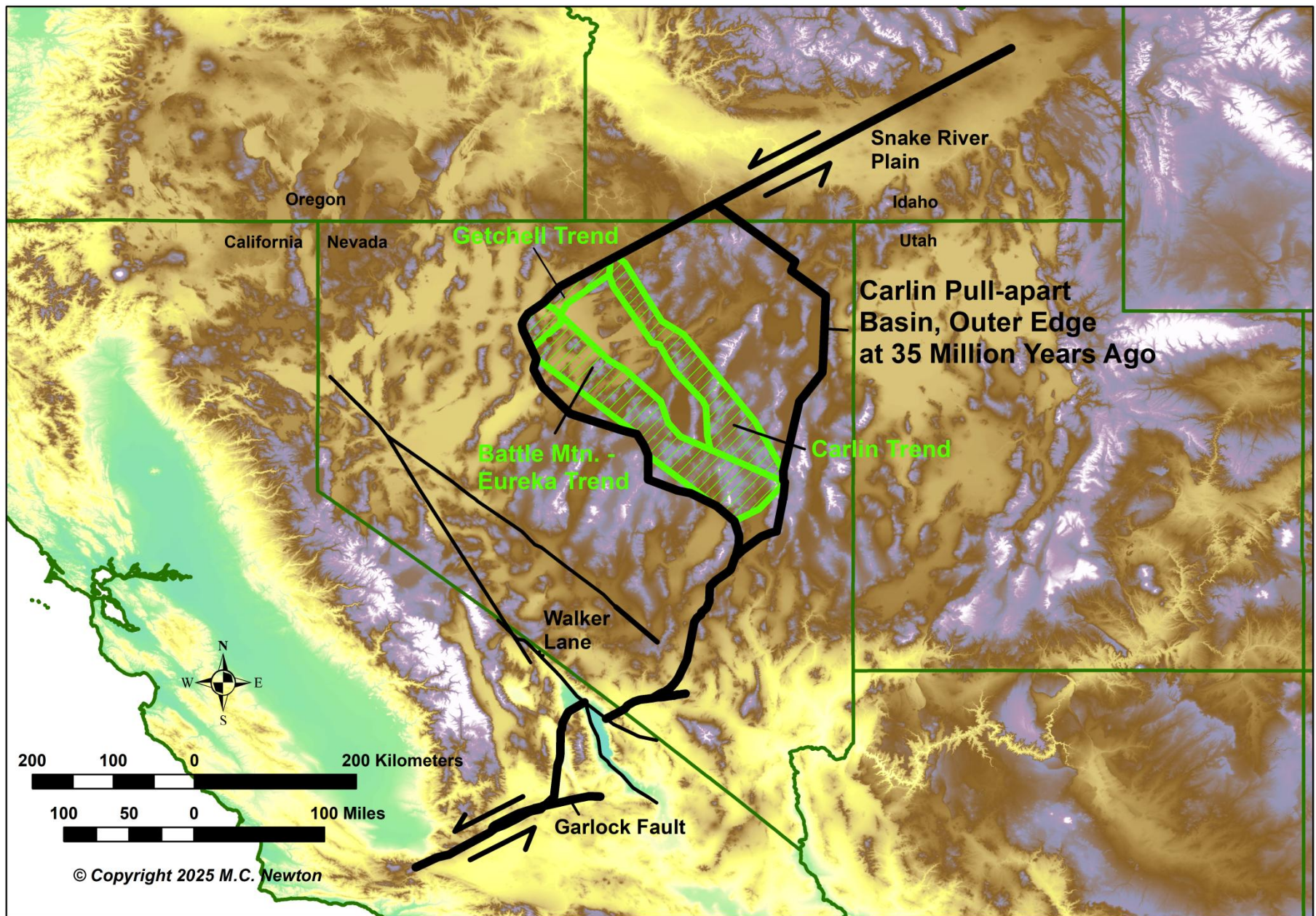


Figure 1. Carlin sinistral pull-apart basin (black outline) at 35 million years ago. Three famous gold trends in green stripes.

- The Carlin pull-apart basin represents the earliest transtensional development of pull-apart basins that coalesced through Tertiary time to ultimately form the Great Basin (Newton, 2020). Transtension refers to a combination of extension (blocks pulling apart) and strike-slip (blocks sliding horizontally past each other). This Eocene transtension was accompanied by intense magmatic and hydrothermal activity. It was also the first time that the lower crust in this region was cracked open after 80 million years of fertilization by fluids and magmas above a shallowly subducted oceanic slab that stretched from what is now California to Colorado, during the Laramide orogeny.
- The three major well-known gold trends in northern Nevada, the Carlin trend, the Battle Mtn.-Eureka trend and the Getchell trend are shown in green stripes in figures 1 and 2. Each of these three trends is marked by Jurassic-Cretaceous and Eocene-aged igneous intrusive and volcanic rocks. These three magmatic trends were inherited from Mesozoic time and reactivated in Eocene time. They are deep-seated fault zones that periodically channeled magmas to shallow levels in the crust at the same locations. These intrusive centers are outlined with red and pink ovals in Figure 2. They range from 44-62 km apart, with an average spacing of around 50 km.
- Eocene igneous intrusions commonly traveled up the same structures as the Mesozoic intrusions, and were the sources of metals and heat giving rise to gold-depositing hydrothermal systems.

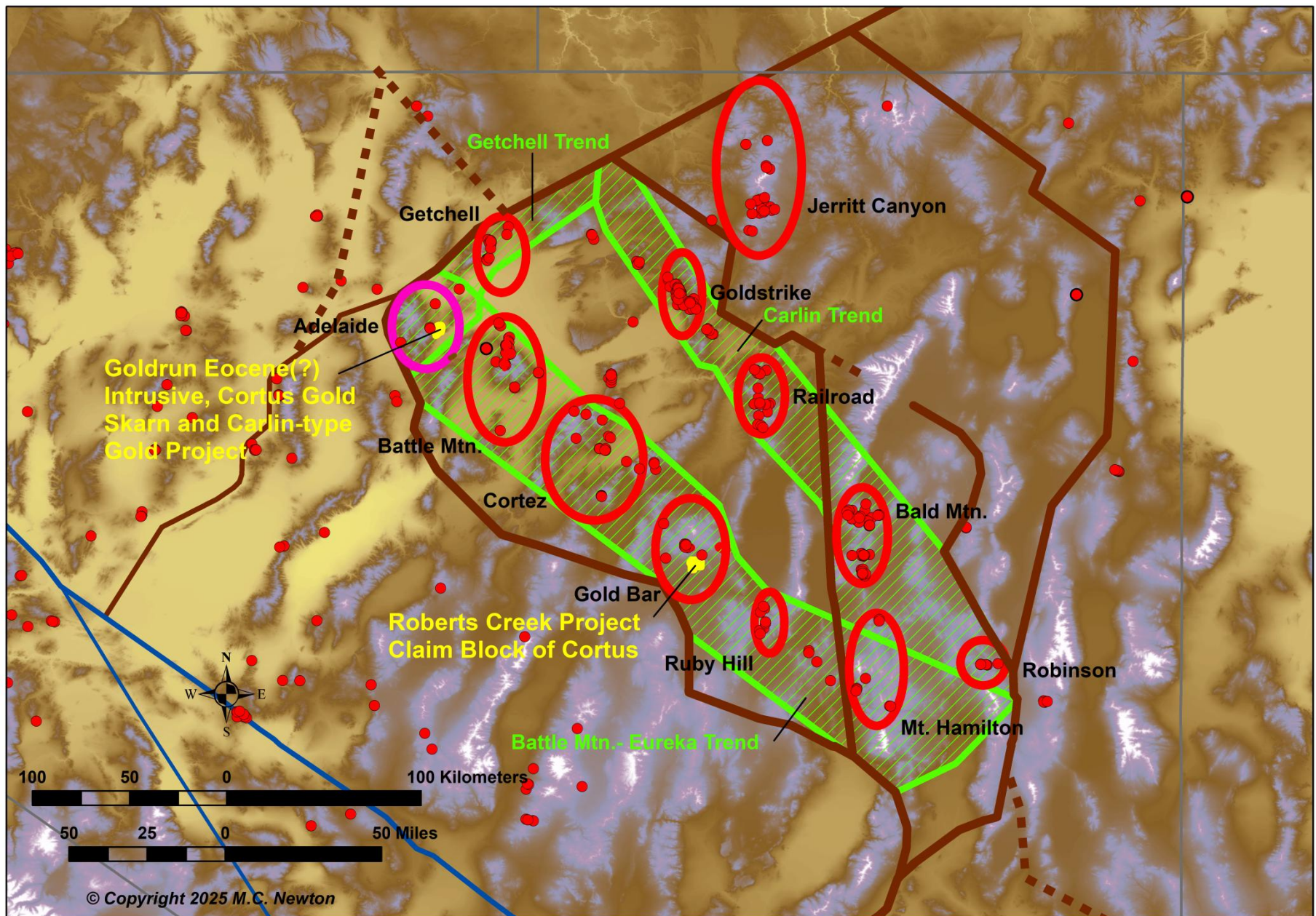


Figure 2. Three gold trends in green stripes within the Carlin pull-apart basin. Clusters of gold deposits (red circles) and intrusive centers in red ovals. Goldrun intrusive in yellow.

Goldrun Project, Adelaide District, Humboldt County, Nevada

- The Goldrun project area lies at the intersection of the Getchell and Battle-Mtn.-Eureka trends, in the pink oval in Figure 2. It is the next “bead on the string” of Eocene intrusive/gold mineralized centers marked by the red ovals in Figure 2. Despite its location and decades of exploration in the district, the gold-skarn and Carlin-type gold targets were first identified by Ammetex and have never been drilled.
- The Goldrun project area is 42 km NW of the Eocene 14 million ounces of gold Phoenix-Fortitude gold-copper skarn complex and 21 km NW of the newly developed 6 million ounces of gold Eocene Converse gold-skarn deposit, along the Battle Mtn. – Eureka trend. It lies 47 km SW of the 20+ million ounces of gold Eocene Turquoise Ridge mine along the Getchell Trend.
- At Goldrun, a possible Eocene intrusive body, outlined in yellow in Figure 3 and brown in Figure 4, was identified by Ammetex from a ground magnetic survey. Follow-up geologic mapping identified andesitic dikes that are altered and host gold-bearing quartz veins. These fine-grained dikes are quite distinctive from the Cretaceous coarse-grained biotite quartz granites. The dikes are inferred to be associated with an underlying Eocene intrusive body. Soil survey results show strong anomalies suggesting there may be both a gold-copper skarn deposit and a Carlin-type gold deposit at Goldrun.

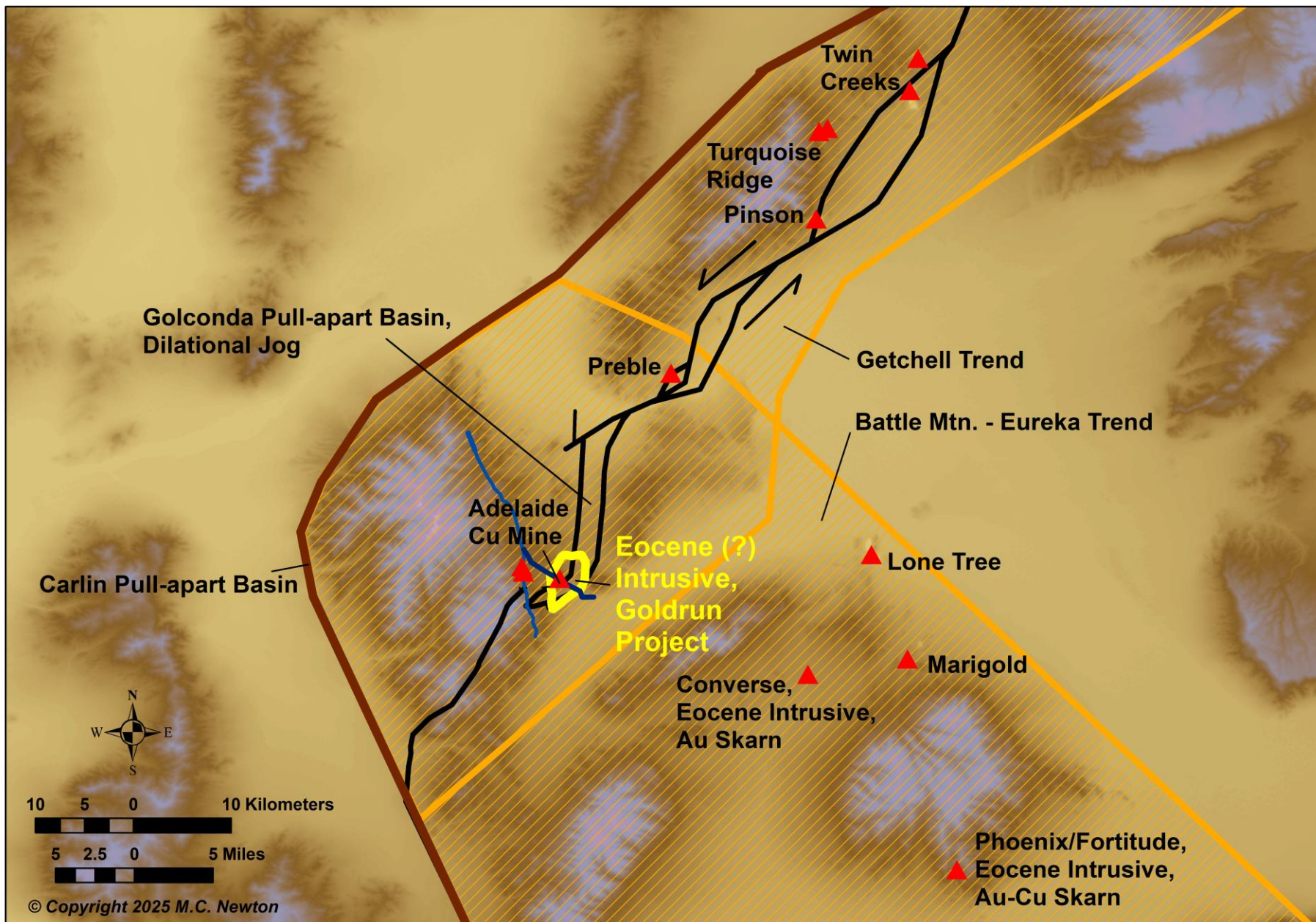


Figure 3. Getchell Trend fault dilatant jogs (black lines). Goldrun intrusive (in yellow), of probable Eocene age, in south end of Golconda pull-apart basin. Adelaide Cu mine is a Cu skarn deposit.

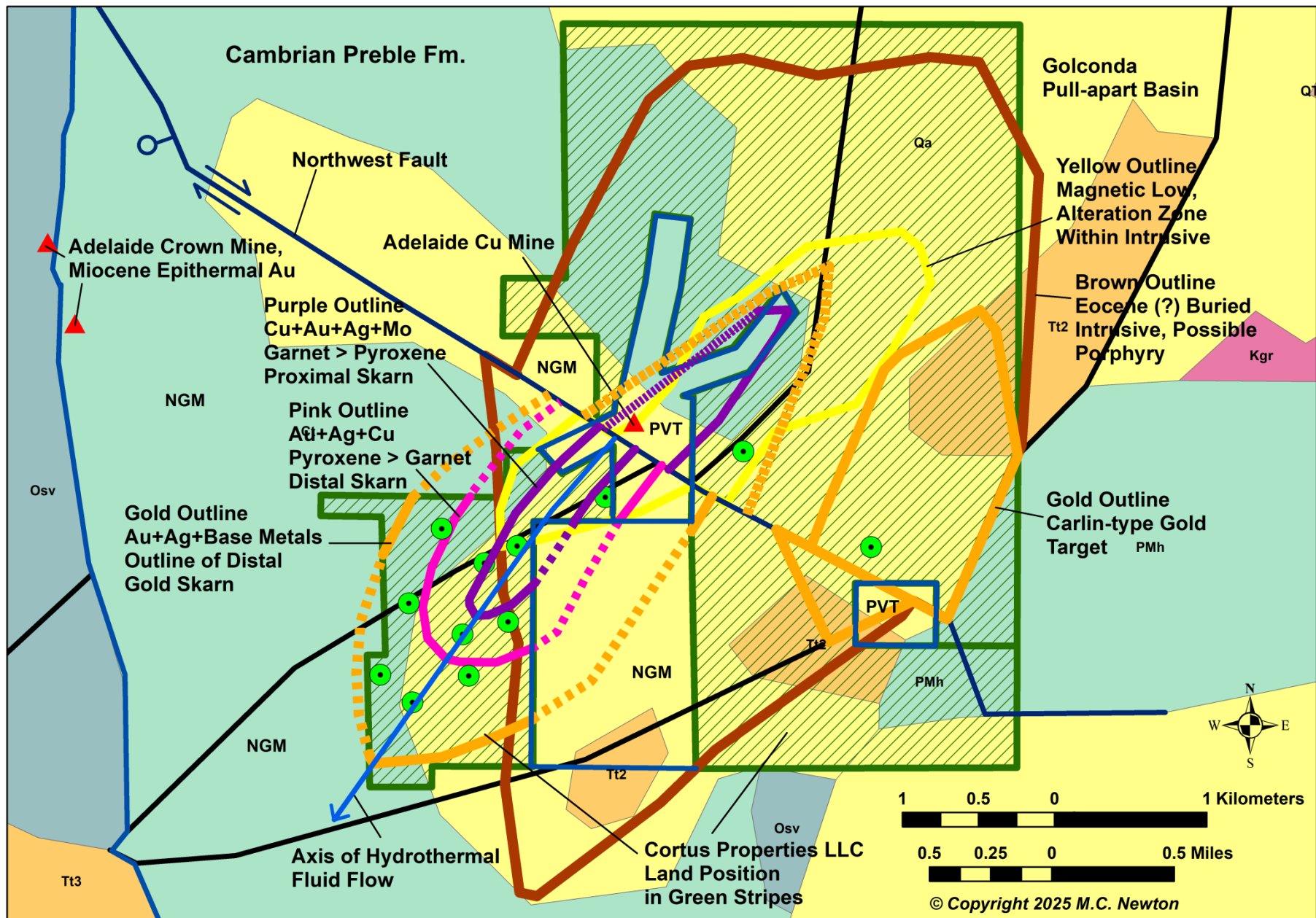


Figure 4. Geologic map of the Goldrun project area, with inferred outline of Eocene intrusion in brown and inferred gold skarn zones outlined in purple, pink and gold. The Carlin-type gold target is outlined in gold along the eastern border of the pull-apart basin.

- Figure 4 shows the Nevada state geologic map of the Goldrun project area. The light blue-green unit on the west side of the map is the Cambrian Preble Formation, a known gold host along the Getchell trend, and which is expected to be the gold skarn host. The light yellow color denotes alluvial cover and it should be thin over the skarn target. The Cortus land position is shown in green stripes.
- Planned drill holes are in green circles. There were only a few historical drill holes, in the vicinity of the Adelaide Copper mine, that went no more than 300 feet (~ 90 meters) deep. Neither the gold skarn target or the Carlin-type gold target have ever been drill tested. The project is drill-ready, and Cortus is actively looking for partners to share in the maiden drilling program.
- At the Goldrun project, Cortus has 160 unpatented mining claims recorded with the BLM and Humboldt County, totaling approximately 3,000 acres (1,200 hectares), in the green striped area in Figure 5. There are no other stakeholders and no underlying royalties.
- More detailed information about the Goldrun project may be downloaded at [Gold/silver/copper Projects - American Metals Exploration Corp.](#)

Roberts Creek Project, Gold Bar District, Eureka County, Nevada

- The Roberts Creek project of Cortus Properties LLC lies on gravel-covered pediment 2,400 meters in front of McEwen Mining's Gold Bar mine in the Gold Bar District, Eureka County, Nevada (see Figure 5).
- The Gold Bar mining district and the Roberts Creek project lie on the Battle Mountain-Eureka Trend, which along with the Carlin Trend, is one of the two main trends of gold deposits in Nevada, which cumulatively produce around 5 million ounces of gold per year.
- The district-scale geometry at Roberts Creek is similar to that of the Pipeline deposit in the Cortez District, 65 km to the northwest. There, smaller deposits in the range like Gold Acres and Robertson are satellite to the goliathan Pipeline gold deposit at the edge of the basin, where 20 million ounces of gold lay buried beneath thin gravel with no surface exposure.
- The Gold Acres deposit lies 2,000 meters away from the Pipeline pit (see Figure 6). Note in Figure 6 that a fault (gold color) along the axis of the Gold Acres open pit strikes directly through the heart of the Pipeline pit. Small satellite deposits in the range may be due to leakage of hydrothermal fluids from the basin, with most of the hydrothermal activity taking place at the edge of the basin. Projection of potential leakage structures from satellite deposits in the range may locate larger deposits in the basin.



Figure 5. General geology of the Roberts Creek project area (after Stewart and Carlson, 1978). Note the axial trace of the SSE-plunging anticline becomes the axis of an apical graben at the edge of the basin. The project area is surrounded by satellite gold deposits in the range (in red) similar to Pipeline.

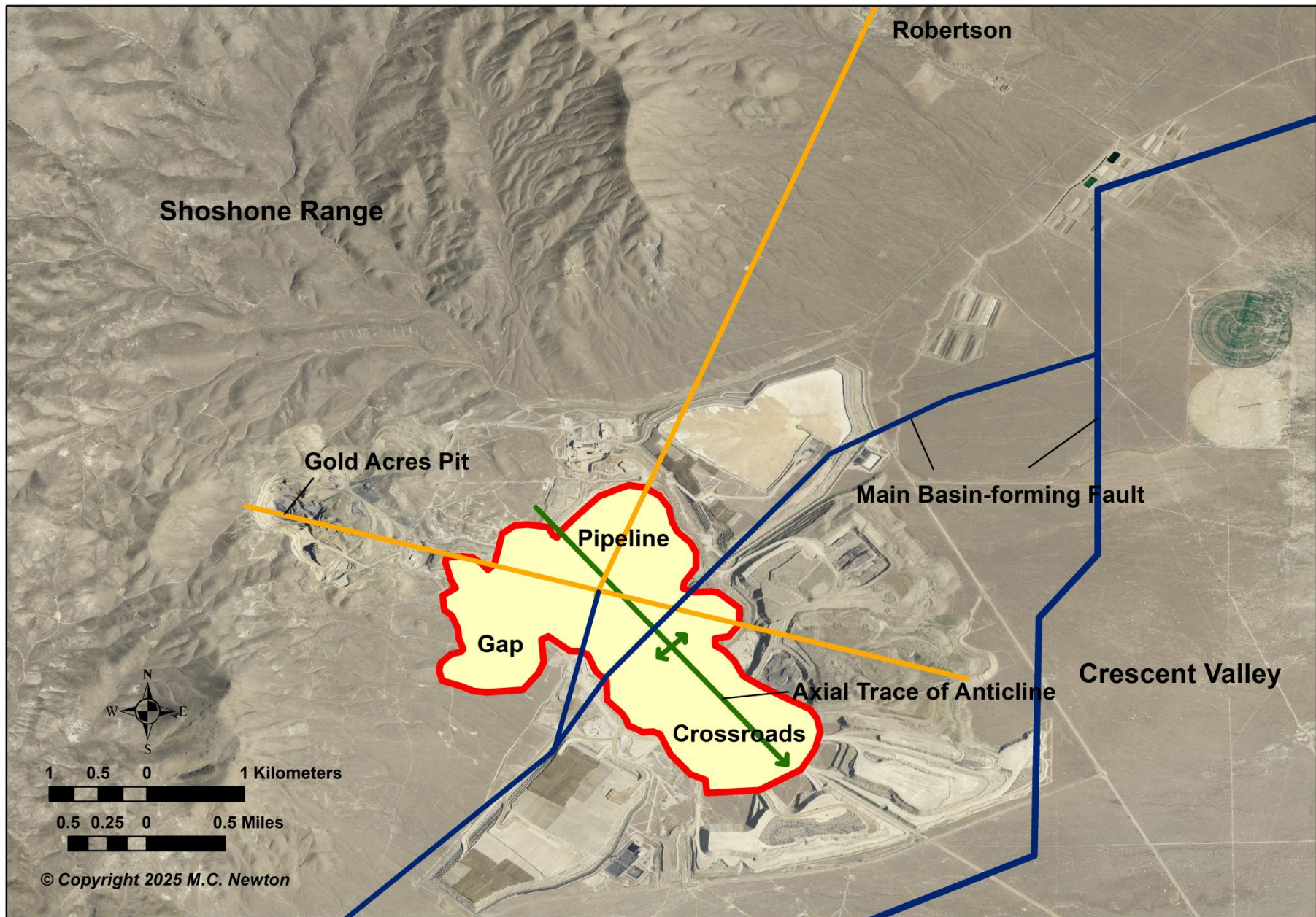


Figure 6. The 20-million ounces of gold Pipeline/Crossroads open pit complex in a SE-plunging anticline (after Nev. Gold Mines, 2021). Note satellite smaller gold deposits in the range. At Gold Acres a line (in gold) through the axis of the pit projects through the middle of the concealed Pipeline deposit.

- Like the Gold Acres-Pipeline scenario, the Gold Bar deposits (in red in Figure 5) are a set of small Carlin-type deposits, cumulatively around 1 million ounces of gold, spread out in an arc peripheral to the Roberts Creek project at the edge of the basin.
- As shown in Figure 5, the Gold Bar North deposits are in an arcuate E-W zone around the nose of a SSE-plunging regional anticline that exposes Lower Plate Devonian carbonate rocks (in purple) in an erosional window through Upper Plate clastic rocks (in gray-green). The axial trace of this anticline is shown as a green line in Figure 5.
- NNW-SSE faults that control gold mineralization at the Gold Pick and Cabin Creek deposits in the Gold Bar North mine continue southward and become graben faults at the edge of the basin. The apical graben in the core of the anticline is outlined in gray hatch in figures 5 and 7. Figure 7 shows the apical graben well as a trough in the detailed gravity survey by Cortus.
- Strong soil geochemical anomalies suggest that hydrothermal activity in the graben was concentrated where the Gold Pick and Cabin Creek faults intersected the NW-trending right-lateral Wall fault and a NE-trending left-lateral fault projected from the Gold Bar South deposit (see figures 5, 7 and 8).

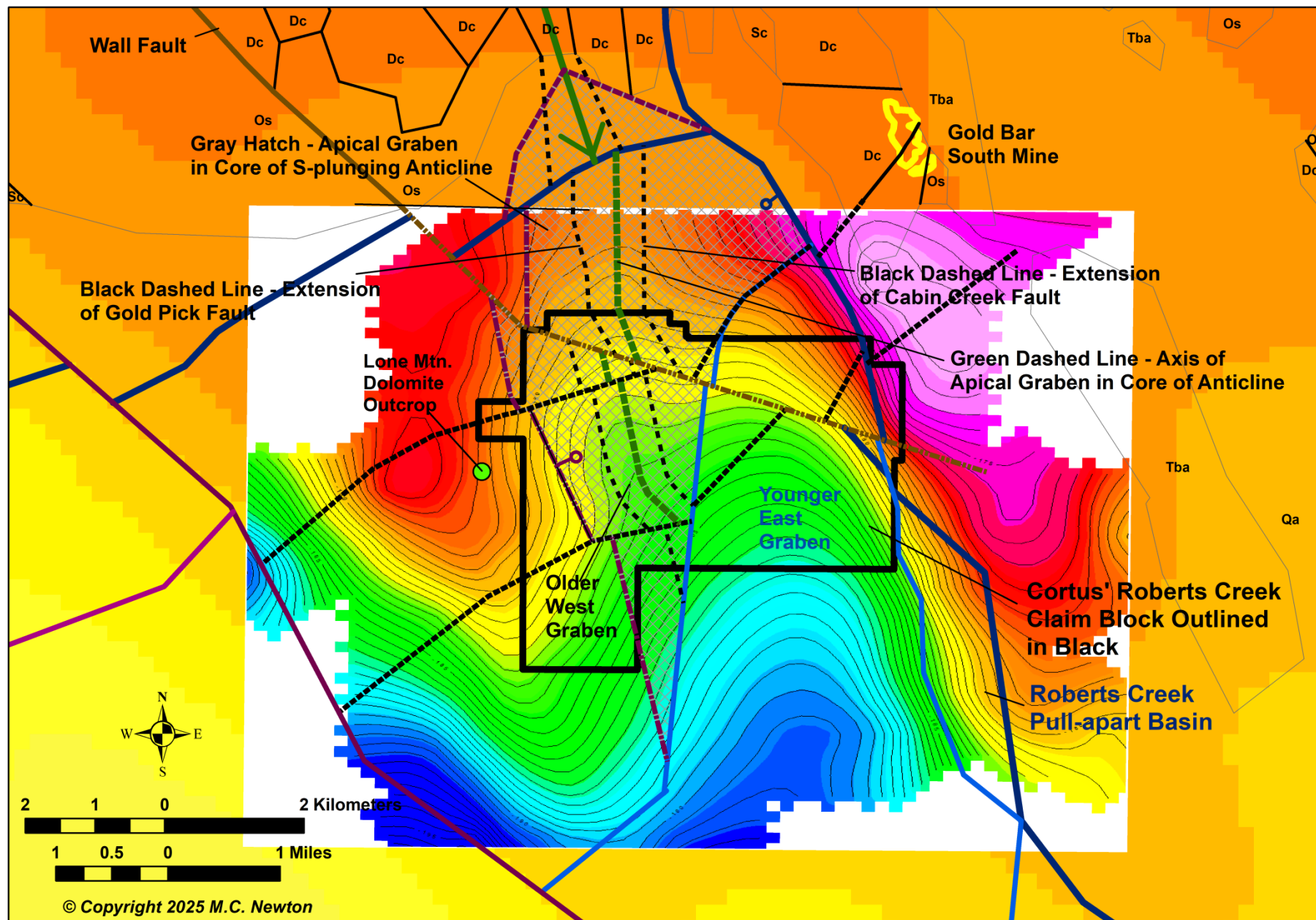


Figure 7. Overlay of detailed complete Bouguer gravity anomaly, from Cortus survey, on regional gravity map. Red/purple – gravity highs, blue – gravity lows. Note that two gravity highs in the basin are extensions of range bedrock and flank a trough of lower gravity which marks older apical graben to the west cut off by younger graben to the east.

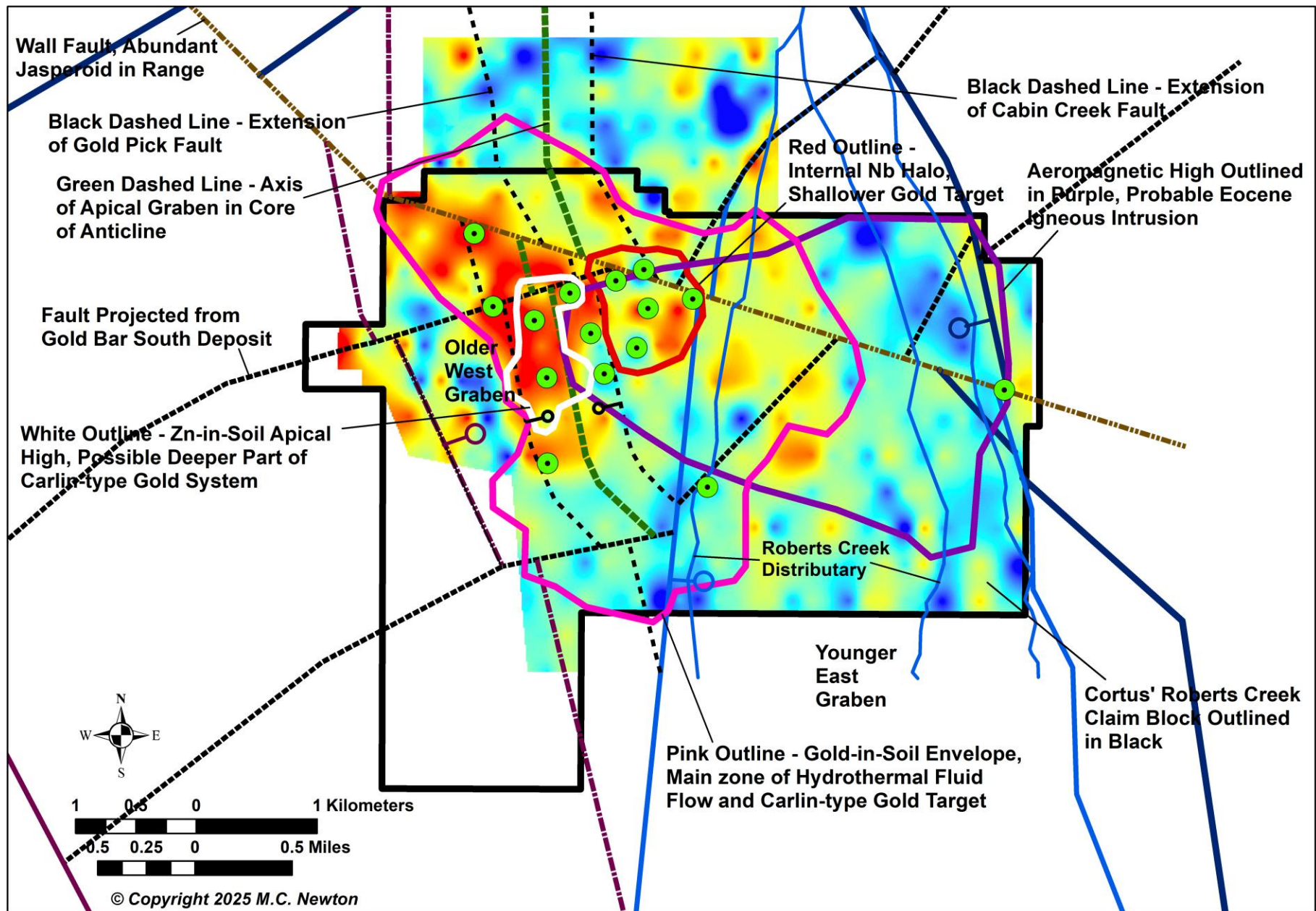


Figure 8. Barium (Ba) in soil by Ionic Leach – red highs, blue lows. Strong Ba high anomalies in soil are probably directly above buried mineralization. White and red outlines are respectively inferred deeper and shallower parts of a single large Carlin-type gold deposit. First 15 planned drill holes in green circles.

- An example of the strong soil anomalies is shown by barium in Figure 8. Barium and the mineral barite are commonly associated with Carlin-type gold deposits. Other associated elements like antimony, arsenic, silver and gold also show strong soil anomalies at the Roberts Creek project.
- A more detailed report on the Roberts Creek project may be downloaded at [Gold/silver/copper Projects - American Metals Exploration Corp.](#)
- The Cortus claim block outlined in black in the preceding figures consists of 136 recorded unpatented mining claims, plus another 63 claims that have been staked. Cortus' Roberts Creek claim holdings total approximately 4,100 acres (1,659 hectares) on BLM ground. There is an underlying 2% NSR that can be bought down.
- The anomalous gold-in-soil zone outlined in pink in Figure 8 has never been drilled. Cortus is seeking a partner to farm-in and participate in the maiden exploration drilling program.

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