Eloro Announce high grade Assays

Eloro Resources (TSX.V: ELO)

Announced assay results from eight additional diamond drill holes from its definition drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.



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TORONTO, Jan. 31, 2023 (GLOBE NEWSWIRE) – **Eloro Resources (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM)** ("Eloro", or the "Company") is pleased to announce assay results from eight (8) additional diamond drill holes from its definition drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

Hole DHK-27 was drilled from Huayra Kasa due west at -45 degrees to a length of 860m to fill-in gaps in previous drilling of the High-Grade Zone. Five (5) additional holes (DHK-26. DHK-28, DHK-29, DHK-30 and DSB-42) were drilled to the southwest from the Huayra Kasa area to test the eastern margin of the Santa Barbara deposit. Hole DSB-43 was drilled on southwest side of Santa Barbara and hole DSB-46 tested the potential south-southeastern extension.

As previously reported in a press release dated November 27, 2022, the Company completed **84,495m** of drilling in **122** holes to complete the definition drill program in the Santa Barbara target area, as shown in Figure 1. Tables 1 and 2 list

significant assay results for the reported drill holes.

Prices used for calculating Ag equivalent grades are as outlined in Eloro's July 21, 2022 press release. Table 3 summarizes drill holes completed but with assays pending. The remaining eight (8) holes outstanding are in the south-southeastern extension area of the southern part of the Iska Iska caldera.

In addition to the new drill results, the Company is pleased to report on channel sampling results from the Mina 1 and Mina 2 underground workings located approximately 2km south-southeast of the Santa Barbara adit and approximately 800m east of the Porco adit where previously reported channel sampling returned a **103m** strike length **grading 521 g Ag eq/t (g 117g Ag/t, 1.44 g Au/t, 0.54% Cu and 0.66% Sn)** in altered basement sediments (see Eloro's November 17, 2021 press release).

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Tom Larsen, CEO of Eloro, said:

> *"Hole DHK-27 when determining grade times intercept of 65,887 g Ag eq/t-m is the 2nd most valuable drill hole recorded to date and only just behind the 441-meter 66,389 g Ag eq/t-m intersection in hole DSB-30 reported last fall (see press release September 20, 2022).*
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> *"These are remarkable intercepts and grades. The significance of DHK-27 is the consistent high silver grades averaging 69.80 g Ag/t over a length of 325.48 meters which is close to true thickness.*
>
> *"The higher grade 182.02 g Ag/t over 109.60 m portion of Hole*

DHK-27 attests to the potential of outlining much higher-grade areas in the Santa Barbara deposit with further drilling.

"It is also important to note that calculations for equivalent Ag grade in this release are based on July 2022 metal prices which for the major metals at Iska Iska are 13% to 33% lower than current prices hence the quoted values for silver equivalent are conservative.

"The technical team under the supervision of Dr. Bill Pearson, P.Geo. and Dr. Osvaldo Arce, P.Geo. are setting up for resumption of diamond drilling in early February that will target the major tin porphyry that they believe is below the Iska Iska porphyry and extends into the newly acquired Mina Casiterita property.

"Eloro has a remarkable opportunity to outline a second, potential world class tin deposit at Iska Iska in addition to the already extensive Santa Barbara silver-tin polymetallic deposit which is the focus of our inaugural mineral resource estimate expected by the end of Q1 2023. Expect to see a lot of activity in and around Iska Iska in 2023!"

To read the full news release, please click HERE.

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.If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in *Eloro Resources.*

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