Eloro Resources intersects Significant Tin Mineralization

Eloro Resources (TSX: ELO)

Announced assay results from reconnaissance drilling on the Mina Casiterita Property , additional definition drilling on the eastern margin and southern extension of the Santa Barbara deposit and reconnaissance drilling in the Porco-Mina 2 area.



Eloro Resources	TSX : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C$246 m @ C$3.65
Location	Potosi, Bolivia

Eloro Resources intersects Significant Tin Mineralization (0.17% Sn over 52.75m) in Mina Casiterita Property and also Receives Strong Results from Infill Holes at Santa Barbara Deposit, Potosi Department, Bolivia

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TORONTO , Aug. 22, 2023 (GLOBE NEWSWIRE) —**Eloro Resources Ltd.**

(TSX: ELO; OTCQX: ELRRF; FSE: P2QM)(“Eloro”, or the “Company”) is pleased to announce assay results from reconnaissance drilling on the Mina Casiterita Property (8 holes totalling 5,726.8m), additional definition drilling on the eastern margin and southern extension of the Santa Barbara deposit (5 holes totalling 4,223.7m) and reconnaissance drilling in the Porco-Mina 2 area (3 holes totalling 2,544.9m).
In total 16 holes totaling 12,495.4m have been completed as shown in Figure 1 (Casiterita/Porco-Mina 2) and Figure 2 (Santa Barbara). Table 1 provides the coordinates of the drill holes for which results are reported in this press release and Table 2 lists information for holes for which assay results are still pending. Significant results are listed in Tables 3 (Casiterita), 4 and 5 (Santa Barbara) and 6 (Porco-Mina 2).

- Tin mineralization at Casiterita is located 2km southwest of the Santa Barbara deposit indicating that the overall Iska Iska mineralizing system is much more extensive, as predicted from geophysical data. Further drilling is required to fully evaluate this prospective target area.

Tom Larsen, CEO of Eloro, said:

“We are encouraged by the initial drilling results from Mina Casiterita, especially considering the reconnaissance nature of the drill program.

“The grade and width intersected in hole DCT-03, considering the recently reported positive “ore-sorting” results (see Eloro press release dated July 26, 2023), is attractive particularly with the higher-grade sections.

“Continued diamond drilling is being delayed pending the finalization of the granting of the mining rights process for the Mina Casiterita and Mina Hoyada properties (“Additional Properties”), through the signing of Administrative Mining

Contracts between the regional Jurisdictional Administrative Mining Authority in Bolivia and the Additional Properties Title Holder, from whom the properties are being acquired."

"Upon completion of this internal process within the Bolivian mining regulator AJAM, Eloro's Bolivian subsidiary, Minera Tupiza S.R.L. will consolidate its one hundred percent (100%) participation in the Additional Properties, pursuant to its option agreement with the vendor. In connection with this transaction, 200,000 common shares of Eloro will be issued to acquire the capital quotas of the Additional Properties Title Holder (see Eloro press release dated November 22, 2022)."

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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