Eloro Resources Intersect 239.7 g Ag Eq at Iska Iska

Eloro Resources (TSX.V: ELO)

Intersects 239.72 g Ag eq/t (39.58 g Ag/t, 1.04% Pb, 0.26% Cu and 0.20% Sn) over 82.74m in Southern Part of Santa Barbara Target at Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia.

Includes a higher-grade section of 318.15 g Ag eq/t (53.58 g Ag/t, 1.43 % Pb, 0.32 %Cu and 0.27 % Sn) over 51.09 m.

.



Eloro Resources Tumi

Eloro Resources Intersects 239.72 g Ag eq/t (39.58 g Ag/t, 1.04% Pb, 0.26% Cu and 0.20% Sn) over 82.74m in Southern Part of Santa Barbara Target at Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia

TORONTO, Feb. 01, 2022 (GLOBE NEWSWIRE) – **Eloro Resources Ltd.(TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM)**("Eloro", or the "Company") is pleased to announce further assay results from seven (7) additional diamond drill holes from its on-going drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

Two (2) of these holes (DSBU-01 and DSBU-02) are underground holes drilled from the Santa Barbara adit. Three (3) of the holes tested the Central Breccia Pipe ("CBP") target (DCN-06 and DCN-07 from the Central North radial drilling platform and DCS-04 from the south platform).

The final two (2) holes reported in this release tested the Porco Breccia Pipe ("PBP") target.

- Includes a higher-grade section of **318.15 g Ag eq/t (53.58 g Ag/t, 1.43 % Pb, 0.32 %Cu and 0.27 %Sn) over 51.09m**in underground drill hole DSBU-01.

- **134.47 g Ag eq/t (10.79 g Ag/t, and 0.15 %Sn) over 115.44m** including a higher-grade section of **160.87 g Ag eq/t (9.65 g Ag/t, 0.21% Cu, and 0.17 %Sn) over 37.55m**in underground hole DSBU-02.
- Promising results from these holes across a **well mineralized width of 200+m**opens significant possibilities in the southern extension of the Santa Barbara target area where additional drilling is now planned.

Underground Holes, Santa Barbara Mineral Resource Target Area

Underground holes DSBU-01, drilled due east at -10 degrees and DSBU-02, drilled due west at -20 degrees both intersected significant mineralization (Figures 1 and 2):

- **239.72 g Ag eq/t (39.58 g Ag/t, 1.04 %Pb, 0.26 %Cu and 0.20 %Sn) over 82.74m**from 0.00 to 82.74m in Hole DSBU-01, including a higher-grade section of**318.15 g Ag eq/t (53.58 g Ag/t, 1.43 % Pb, 0.32 %Cu and 0.27 %Sn) over 51.09m**in DSBU-01.
- **134.47 g Ag eq/t (10.79 g Ag/t, and 0.15 %Sn) over 115.44m**from 1.50 to 116.94m in Hole DSBU-02, including a higher-grade section of**160.87 g Ag eq/t (9.65 g Ag/t, 0.21% Cu, and 0.17 %Sn) over 37.55m**from 25.50 to 63.05m.
- Hole DSBU-02 also had additional intersections of**145.12 g Ag eq/t over 17.53m**from 165.00 to 182.53m and**395.12 g Ag eq/t over 18.0m**from 300.20 to 318.20.
- The promising results from these holes across a **well mineralized width of 200+m** opens significant possibilities in the southern extension of the Santa

Barbara target area where additional drilling is now planned.

Central Breccia Pipe

DCN-06 and DCN-07, which completed the first pass drilling on the northern radial drilling platform testing the CBP, returned 14 and 21 reportable mineralized intervals, respectively, with the best results as follows:

- **104.05 g Ag eq/t (24.76 g Ag/t and 0.13% Sn) over 39.03m**from 150.30m to 189.33m and**226.19 g Ag eq/t (117.03 g Ag/t, 0.40 g Au/t and 0.11% Sn) over 4.47m**from 539.40m to 543.78m in DCN-06 drilled due south at -80 degrees.
- **183.00 g Ag eq/t (133.05 g Ag/t and 0.49 g Au/t)**over 8.99m from 132.93m to 141.92m,**539.96 g Ag eq/t (222.00 g Ag/t and 0.41% Sn) over 1.42m**from 324.94m to 326.36m and**220.81 g Ag eq/t (9.54 g Ag/t, 0.13 g Au/t, 0.27% Cu and 0.25 % Sn) over 7.50m**from 555.94m to 563.44m in DCN-07 drilled due west at -60 degrees.

Eloro Resources management comments

“I am pleased to report that the return rate of sample results from our assay laboratories has improved significantly after the Christmas holidays, and we are hopeful that most of our backlog will be cleared up within the next month to 6 weeks.

“This will allow us to remain on schedule to deliver the initial NI 43-101 compliant mineral resource estimate in Q2 2022. Of note, it has been approximately one year since the Company reported the discovery of high grade mineralization

in hole DHK-15, which intersected 257.5m grading 129.6 g Ag eq/t in the Santa Barbara Breccia Pipe.

"The new results reported in this release from the underground drilling in the Santa Barbara target area of significant high-grade mineralization, which include more than a 200m width, opens up significant opportunities in the southern part of this major target area. This emphasizes the immensity of the Santa Barbara Breccia Pipe complex, which is still only a subset of the overall Iska Iska silver-tin polymetallic system."

Tom Larsen, CEO of Eloro Resources

"We continue to get excellent drill results. More drilling is planned in the southern part of the Santa Barbara target zone.

"In addition, we are planning downhole IP surveys on the bore holes in the Central and Porco target areas to define vectors to more strongly mineralized areas.

"The intersections obtained in these initial reconnaissance holes although too shallow based on the magnetic susceptibility model, suggest that there is potential for significant discoveries deeper in these major target areas which will be drill-tested.

"The secondary caldera recently identified by Dr. Osvaldo Arce's geological team in the southeast part of the property appears to overprint the main Iska Iska caldera. The high-grade Ag-Zn-Pb intersection in Hole DPC-03 is suggestive of the possibility that this may be higher level mineralization associated with this later caldera.

"Mapping and channel sampling is currently in progress in underground workings at Mina 2 and San Juan with

reconnaissance exploration holes planned in these target areas to test this possibility."

Dr. Bill Pearson, P.Geo., Eloro's Executive Vice President Exploration

For brevity, this summary has been redacted, to read the full news release, please click HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire

investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in ***Eloro*** *bought in the market at the prevailing price on the day of purchase.*

To read our full terms and conditions, please click HERE