Eloro Resources Inferred MRE of 1.15 Billion Oz Silver Eq

Eloro Resources (TSX: ELO)

Announced the inaugural mineral resource estimatefor the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.

Total in situ metal estimated to be 298 million ounces Ag, 4.09 million tonnes Zn, 1.74 million tonnes Pb and 130,000 tonnes Sn totalling 1.15 billion ounces silver equivalent.



Eloro Resources	TSX : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C$183 m @ C$2.38
Location	Potosi, Bolivia

Eloro Resources Announces Robust Initial Inferred Mineral Resource Estimate of 670 million tonnes containing 1.15 Billion In-situ Ounces Silver Equivalent for Iska Iska Project, Potosi Department, Southwestern Bolivia

TORONTO, Aug. 30, 2023 (GLOBE NEWSWIRE) – **Eloro Resources Ltd. (TSX: ELO; OTCQX: ELRRF; FSE: P2QM)** ("Eloro", or the "Company") is pleased to announce the inaugural mineral

resource estimate (“MRE”) for the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.

The MRE, as set out in Table 1 below, has been prepared by independent qualified persons (“QPs”) with Micon International Limited as defined under National Instrument 43-101 (“NI-43-101”).

A Technical Report outlining the mineral resource estimation will be filed on Sedar within 45 days of the date of this release.

August 30, 2023

Highlights

- **Total in situ metal estimated to be 298 million ounces Ag, 4.09 million tonnes Zn, 1.74 million tonnes Pb and 130,000 tonnes Sn totalling 1.15 billion ounces silver equivalent.**
- Due to the multi-metal nature of the deposit, the resources are reported using **Net Smelter Return (NSR) cut-off values** which are as follows: Polymetallic (Zn-Pb-Ag) domain = **US$9.20/t for open pit** (OP) and **US$34.00/t for underground** (UG) mining; Tin (Sn-Ag-Pb) domain = **US$6.00/t for OP mining**. Costs have been significantly reduced due to the major impact of the positive “ore-sorting” tests.
- Potentially open pittable inferred mineral resource in Polymetallic Domain (Zn-Pb-Ag) of 541 million tonnes at 0.69% Zn, 0.28% Pb and 13.6 g Ag/t for an NSR value of US$20.32/t at a cutoff of US$9.20/t.
- Includes higher grade near surface inferred mineral resource of 132 million tonnes at 1.11% Zn, 0.50% Pb and 24.3 g Ag/t for an NSR value of US$34.50 at an NSR

cutoff of US$25/t.

- Potentially open pittable inferred mineral resource in the Tin Domain of 110 million tonnes at 0.12% Sn, 0.14% Pb and 14.2 g Ag/t for an NSR value of US$12.22/t at an NSR cutoff of US$6.00 per tonne.
- Potential underground inferred mineral resource in the Polymetallic Domain of 19 million tonnes at 1.88% Zn, 0.36% Pb and 18.8 g Ag/t with an NSR value of US$42.23 at a cutoff grade of US$34.40.
- Total inferred mineral resource, 97% of which is potentially open pittable, is 670 million tonnes at an NSR of $19.62. Potential open pit is 1.4km in diameter, extends to a maximum depth of 750m below the Santa Barbara hill and has a stripping ratio of 1:1.
- Resource estimate is based on 139 diamond drill holes totalling 96,386m. All holes intersected significant reportable mineralization and the deposit is open in all directions.

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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