# Eloro Resources Drills 171.57 g Ag eqv over 373m

**Eloro Resources (TSX.V: ELO)**

Announced assay results from an additional diamond drill hole from its on-going drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

Hole DSBU-03, an underground hole drilled due west from the Santa Barbara adit at -50 degrees, has discovered major new depth extensions of the already large Santa Barbara mineralized zones. […]

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| **Eloro Resources** | **TSX.V: ELO** |
| **Stage** | **Exploration** |
| **Metals** | **Silver, tin** |
| **Market cap** | **C$290m @ C$4.68** |
| **Location** | **Potosi, Bolivia** |



Eloro Resources Tumi – Gate of the Sun

*Comment*

*Please note that El Oro Resources' project is located in Bolivia, and for that reason is on our* ***Risky Jurisdictions Watchlist****.*

*The current government of Bolivia seems to be acting in accordance with international law, but previous governments have not always done so, remember AIM listed Ruralec?*

*So the project looks very exciting, but the jurisdiction has some clouds over it, hence our caution in placing the company on the risky watchlist.*

# Eloro Resources Intersects

# 171.57 g Ag eq/t (12.04 g Ag/t, 0.29% Zn, 0.22% Pb and 0.22% Sn) over 373.40m in Southern Part of Santa Barbara Target at Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia

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

Hole DSBU-03, an underground hole drilled due west from the Santa Barbara adit at -50 degrees, has discovered major new depth extensions of the already large Santa Barbara mineralized zones.

The Company has completed 45,779m in 81 drill holes, including three holes in progress.

Prices used for calculating Ag equivalent grades are as outlined in Eloro's February 1, 2022, press release.

## Highlights are as follows:

- Includes higher-grade sections of **401.81 g Ag eq/t (31.46 g Ag/t, 0.19 %Pb and 0.61 %Sn) over 28.58m** from 192.72m to 221.30m**, 261.83 g Ag eq/t (4.91 g Ag/t and 0.43% Sn) over 95.16m** in underground drill hole DSBU-03.
- Deeper in this hole, an additional major intersection of **197.61 g Ag /t (1.79 g Ag/t and 0.28% Sn) over 60.50m** was encountered from 418.80m to 479.30m.
- In order to more aggressively drill this major new extension of the Santa Barbara deposit, a third surface diamond drill is being brought onto site bringing the total operating drills to four (3 surface and 1 underground).

## Underground Metallurgical Hole, Santa Barbara Mineral Resource Target Area

Underground hole DSBU-03, collared in the Santa Barbara adit and drilled at an azimuth of 270 degrees at -50 degrees dip, intersected significant mineralization including substantial tin suggesting proximity to a major intrusive source (Figures 1, 2 and 3 and Table 1):

- **171.57 g Ag eq/t (12.04 g Ag/t, 0.29% Zn, 0.22% Pb and 0.22% Sn) over 373.40m** from 0.00m to 373.40m Including higher-grade sections of **401.81 g Ag eq/t (31.46 g Ag/t, 0.19 %Pb and 0.61 %Sn) over 28.58m** from 192.72m to 221.30m and **261.83 g Ag eq/t (4.91 g Ag/t and 0.43% Sn) over 95.16m** from 272.27m to 367.41m.
- The first higher-grade interval above includes the highest single Sn grade sample yet encountered at Iska Iska at **4.1% Sn over 1.47m.**

- Deeper in this hole, an additional major intersection of **197.61 g Ag /t (1.79 g Ag/t and 0.28% Sn) over 60.50m** was encountered from 418.80m to 479.30m.
- This drill hole intersected the northern tip of an extensive 3D inverse magnetic susceptibility anomaly that extends from the Santa Barbara area southeastwards beneath Porco as shown in Figure 3. The southern part of this anomaly in the Porco area may reflect a deeper porphyry Sn intrusion and will be drill tested shortly.

## Eloro Resources management comments

*"This new underground hole is the longest and highest-grade intersection obtained thus far in our diamond drill program and further highlights the major potential of the Santa Barbara target area to host significant higher-grade mineral resources, especially with tin.*

*"In order to more aggressively drill this major new extension of the Santa Barbara deposit, a third surface diamond drill is being brought onto site bringing the total operating drills to four (3 surface and 1 underground).*

**Tom Larsen, CEO of Eloro**

*"At Iska Iska we are rapidly defining a massive porphyry-epithermal silver-tin polymetallic mineralized system. The grade and extent of tin mineralization increases considerably with depth which is typical of the deeper parts of tin porphyries in Bolivia.*

*“Superimposed on this extensive tin porphyry system is a higher-level silver-zinc-lead epithermal mineralized system that is principally hosted in the major breccia pipes and intensely fractured dacitic domes surrounding these breccia pipes.”*

*“ We are now on our 81st hole and all holes reported to date have multiple reportable intersections, which is remarkable. The system remains open along strike to the northwest and to the southeast.*

*“Geological mapping and diamond drilling suggest that the potential strike length of the entire system may be as much as 4km, the width up to 2km, with a depth extent of 1km or more.”*

**Dr. Osvaldo Arce, P.Geo., GM of Eloro’s Bolivian subsidiary Minera Tupiza**

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

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## *Disclosure*

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

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