

Eloro Resources Intersects 279.22 Ag/t, 0.47% Pb and 0.43% Sn

Eloro Resources (TSX: ELO)

Announced the first assay results from five (5) of the drill holes in its eleven hole 5,267.7m definition drill program on the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.



Eloro Resources	TSX : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C\$157 m @ C\$2.05
Location	Potosi, Bolivia

Eloro Resources Intersects 279.22 g Ag/t, 0.47% Pb and 0.43% Sn (339.82g Ag eq/t) over 62.84m in Definition Drilling at the Iska Iska Project, Potosi Department, Southwestern Bolivia

December 18, 2023

TORONTO, Dec. 18, 2023 (GLOBE NEWSWIRE) – **Eloro Resources Ltd. (TSX: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to announce the first assay results from five (5) of the drill holes in its **eleven (11) hole 5,267.7m** definition drill program on the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.

- Hole **DSB-61** returned other well mineralized intersections as follows:
 - **33.83 g Ag/t, 1.53% Zn, 0.93% Pb and 0.14% Sn (130.88g Ag eq/t) over 178.99m including 120.37 g Ag/t, 2.13% Zn, 1.57% Pb and 0.19% Sn (252.19g Ag eq/t) over 18.25m, 175.23 g Ag/t, 2.44% Zn, 0.56% Pb and 0.12% Sn (275.45g Ag eq/t) over 9.11m and 17.03 g Ag/t, 4.13% Zn, 1.30% Pb and 0.15% Sn (217.71g Ag eq/t) over 19.48mm**
- These latest drill hole results are most encouraging as they are demonstrating **substantive higher-grade intervals, especially for silver**, in the potential starter pit mineral resource area that may now be potentially upgraded and expanded.

Tom Larsen, CEO of Eoro commented:

“These latest drill hole results are very encouraging. They demonstrate substantive higher-grade intervals, especially for silver, in the potential starter pit mineral resource area that may now be potentially upgraded and expanded.

“Significant tin is present in several holes with grades up to 0.5 percent, highlighting the chances to expand and increase the grade of the tin resource which is a high priority exploration target in 2024.

“As we expected, the higher-grade silver and tin intercepts from this definition drill program are demonstrating selective higher-grade metal zonation within the starter pit area and the Tin (Sn-Ag-Pb) Domain.

“We expect to release results from the six (6) remaining

definition drill holes in the first part of January 2024, concluding our first phase infill definition drilling program aimed to enhance grade and expand tonnage in the Santa Barbara starter pit area.”

Dr. Bill Pearson, P.Geo. Executive Vice President, Exploration said:

“The bulk of mineralization at Iska Iska, especially the high-grade Ag zones, occur within veins, vein breccias and veinlets that overall have a general west-northwest trend (300°).

*“Channel sampling of a typical high-grade structure in the Santa Barbara adit (see Eloro press release dated April 21, 2021) returned **165 g Ag/t, 3.46% Pb and 0.46% Sn (310.25g Ag eq/t) over 166m** which included a very high-grade section of **446 g Ag/t, 9.03% Pb and 1.16% Sn (817.38g Ag eq/t) over 56.19m.***

*“This gives an excellent indication of the potential strike length of these high-grade Ag structures, as well as the potential for bonanza-type grades in them. Closer spaced drilling as expected, provides a better definition of these important mineralized structures, **especially those with higher grade silver**, which has the potential to increase the overall resource grade as well as expand resource tonnage.*

“Work is continuing on the “ore-sorting” tests with metallurgical work on the concentrate samples produced at TOMRA in Germany being completed at Wardell Armstrong in Cornwall.

“In addition, our geophysicists are processing new IP data which will provide important information on potential extensions of the remarkable Iska Iska mineralizing system.”

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**.

[To read our full terms and conditions, please click HERE](#)

Eloro Resources Files Iska Iska NI 43-101 MRE

[Eloro Resources \(TSX: EL0\)](#)

Announced the filing of the National Instrument 43-101 Technical Report in support of the initial mineral resource estimate for the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.



Eloro Resources	TSX : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C\$145 m @ C\$1.89
Location	Potosi, Bolivia

Eloro Resources Files NI 43-101 Technical Report for Initial Mineral Resource Estimate for Iska Iska Project, Potosi Department, Southwestern Bolivia

October 17, 2023

TORONTO, Oct. 17, 2023 (GLOBE NEWSWIRE) –**Eloro Resources Ltd. (TSX: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to announce the filing of the National Instrument 43-101 (NI 43-101) Technical Report in support of the initial mineral resource estimate (“MRE”) for the Iska Iska silver-tin polymetallic project in the Potosi Department of southwestern Bolivia.

The MRE, has been prepared by independent qualified persons (“QPs”) with Micon International Limited as defined under NI-43-101.

Highlights

- 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 Domain (Zn-Pb-Ag) = US\$9.20/t for open pit (OP) mining and US\$34.00/t for underground (UG) mining; Tin Domain (Sn-

Ag-Pb) = 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 pit mineable inferred mineral resource in Polymetallic Domain (Zn-Pb-Ag) of 541 million tonnes grading 0.69% Zn, 0.28% Pb and 13.6 g Ag/t with an NSR value of US\$20.32/t at an NSR cut-off of US\$9.20/t which is equal to the estimated operating cost.
- Polymetallic Domain includes a core inferred mineral resource at an NSR cutoff of US\$15/t of 342 million tonnes grading 0.85% Zn, 0.35% Pb and 17 g Ag/t with an NSR value of US\$25.22/t which is 2.74 times estimated operating cost of US \$9.20/t
- This core mineral resource includes a higher grade near surface inferred mineral resource at an NSR cut-off of US\$25/t of 132 million tonnes grading 1.11% Zn, 0.50% Pb and 24.3 g Ag/t with an NSR value of US\$34.50/t which is 3.75 times estimated operating cost of US \$9.20/t
- Potentially open pit mineable inferred mineral resource in the Tin Domain (Sn-Pb-Ag) of 110 million tonnes grading 0.12% Sn, 0.14% Pb and 14.2 g Ag/t with an NSR value of US\$12.22/t at an NSR cut-off of US\$6.00/t
- Potential underground inferred mineral resource in the Polymetallic Domain of 19 million tonnes grading 1.88% Zn, 0.36% Pb and 18.8 g Ag/t with an NSR value of US\$42.23 at an NSR cut-off of US\$34.40/t.
- The open pit and underground NSR cut-off grades defining the overall mineral resource consider estimated mining costs, G&A expenses, processing costs, metallurgical recoveries, smelter deductions, treatment charges, penalties, and transportation costs for all metals of potential economic interest and, accordingly, are equal to estimated total operating costs.
- Potential open pit defining the bulk of the mineral resource 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.

- Total in situ metal is estimated to be 298 million ounces Ag (silver), 4.09 million tonnes Zn (zinc), 1.74 million tonnes Pb (lead) and 130,000 tonnes Sn (tin).
- 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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Eloro Resources Inferred MRE of 1.15 Billion Oz Silver Eq

Eloro Resources (TSX: ELO)

Announced the inaugural mineral resource estimate for 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 pitable 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 pitable 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 pitable, 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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Eloro Resources intersects Significant Tin Mineralization

[Eloro Resources \(TSX: EL0\)](#)

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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Eloro Commences Trading on the TSX Main Board

Eloro Resources (TSX: EL0)

Commenced trading on the main board of the Toronto Stock Exchange today.

This is a significant move for a junior explorer, as they continue to explore and develop the potentially huge Iska Iska silver-tin polymetallic project in Potosi, Bolivia.



Eloro Resources – Iska Iska project view

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

Eloro Resources Commences Trading on the TSX Main Board

Eloro Resources (TSX: ELO) commenced trading on the main board of the Toronto Stock Exchange today.

The graduation opening ceremony can be viewed [HERE](#)

This is a significant move for a junior explorer, as they continue to explore and develop the potentially huge Iska Iska silver-tin polymetallic project in Potosi, Bolivia.

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Eloro Resources to Commence Trading on the TSX

Eloro Resources Ltd. (TSX.V: ELO)

Announced that its common shares will commence trading on the Toronto Stock Exchange (“TSX”) at the opening of the market on Monday, March 6, 2023 under its current trading symbol “ELO”.

Concurrently with the listing on the TSX, the Company’s shares will be delisted from the TSX Venture Exchange.



Eloro Resources Tumi – Gate of the Sun

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

Eloro Resources Ltd. to Commence Trading on the Toronto Stock Exchange

Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM) (“Eloro” or the “Company”) is pleased to announce that its common shares will commence trading on the Toronto Stock Exchange (“TSX”) at the opening of the market on Monday, March 6, 2023 under its current trading symbol “ELO”.

Concurrently with the listing on the TSX, the Company’s shares will be delisted from the TSX Venture Exchange.

Thomas Larsen, Eloro's CEO, stated,

"We are pleased to have graduated to the premier Canadian exchange."

"Listing on the TSX will provide Eloro greater market visibility and increased access to capital to help drive the Company's growth as it advances its flagship Iska Iska project in southern Bolivia."

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of gold and base-metal properties in Bolivia, Peru and Quebec.

Through its Bolivian subsidiary, Eloro has an option to acquire a 100% interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia.

A recent NI 43-101 Technical Report on Iska Iska, which was

completed by Micon International Limited, is available on Eloro's website and under its filings on SEDAR.

Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of Barrick's Lagunas Norte Gold Mine and Pan American Silver's La Arena Gold Mine.

[To read the full news release, please click HERE](#)

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Eloro Outlines an Extensive IP Conductivity Anomaly

Eloro Resources (TSX.V: ELO)

Announced results of additional modeling of ground magnetic data and completion of an initial Induced Polarization/Resistivity survey on the Casiterita property adjoining the Iska Iska Silver-Tin Polymetallic property to the southwest.



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

Eloro Resources Outlines an Extensive IP Conductivity Anomaly on the Casiterita property adjacent to the Iska Iska Silver-Tin Polymetallic Project, Southern Bolivia

February 14, 2023

- Magnetic data strongly suggest that a large intrusive body lies below the Iska Iska Caldera Complex and that it is nearer to surface on the Casiterita property. This intrusive is approximately **5km long by 3 km wide**.
- Diamond drilling and geophysical surveys are in progress to test for a potential major tin porphyry south of Iska Iska and on the adjacent Casiterita property.

TORONTO, Feb. 14, 2023 (GLOBE NEWSWIRE) –**Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM) (“Eloro”, or the “Company”)** is pleased to announce results of additional modeling of ground magnetic data and completion of an initial Induced Polarization/Resistivity survey (“IP/Res”) on the Casiterita property adjoining the Iska Iska Silver-Tin Polymetallic property (“Iska Iska”) to the southwest.

These new data, combined with previous magnetic modeling and borehole IP/Res surveys (“BHIP”) on Iska Iska, have significantly enhanced the understanding of the overall geological environment on both properties and outlined major new targets for exploration on the optioned Casiterita property (see Eloro’s news release dated November 22, 2022).

Figure 1 is a plan map showing the combined magnetic

analytical signal for Iska Iska and Casiterita. These data strongly suggest that an intrusive body approximately **5 km long by 3 km wide** extends across both properties.

Figure 2, is a longitudinal section of an updated 3-D inverse magnetic model incorporating new magnetic data from Casiterita showing the remarkable continuity of the magnetic anomaly from the Santa Barbara Deposit area southwards to Casiterita, a distance of 4.5km.

Along this section, late east-west striking faults progressively down drop the magnetic body to the south before it is again uplifted across a graben structure immediately south of Porco-Mina 1-2.

It is believed that the magnetic anomalies to the south potentially reflect a major tin porphyry for which we see evidence in the drill results on the southwest side of Santa Barbara and in deep holes where the bottom intersections typically contain tin.

Dr. Bill Pearson, P.Geo., Eloro's Executive VP Exploration commented:

"Geophysics continues to be a very effective exploration tool at Iska Iska and now at the Casiterita property. We plan additional BHIP and IP/Res lines in the Porco area north of the magnetic anomaly to tie this area to the major conductive zone further south.

"Drilling has commenced, initially in the Porco and Mina 1-2 areas, then will move into the Casiterita property to test

this major target for a potential tin porphyry once old roads are rehabilitated and drill pads prepared.”

Dr. Chris Hale, P.Geo., Eloro’s Chief Geophysicist commented:

“The conductor revealed by the Casiterita IP/Resistivity survey is remarkable both for its strength and its areal extent.

“The coincidence of conductive and magnetic anomalies suggests that pyrrhotite may be responsible for both expressions. The highly conductive, deep sulphide zone found in Iska Iska BHIP surveys and intersected in several deep diamond drill holes now appears to extend southward into Casiterita where the lower elevation allows it to be detected nearer to surface.

“This is an important marker because such sulphide zones commonly occur as halos around many Bolivian tin porphyry deposits.”

Figure 1: Plan map of Analytical Signal for Iska Iska and Casiterita showing likely extent of major magnetic intrusive body.

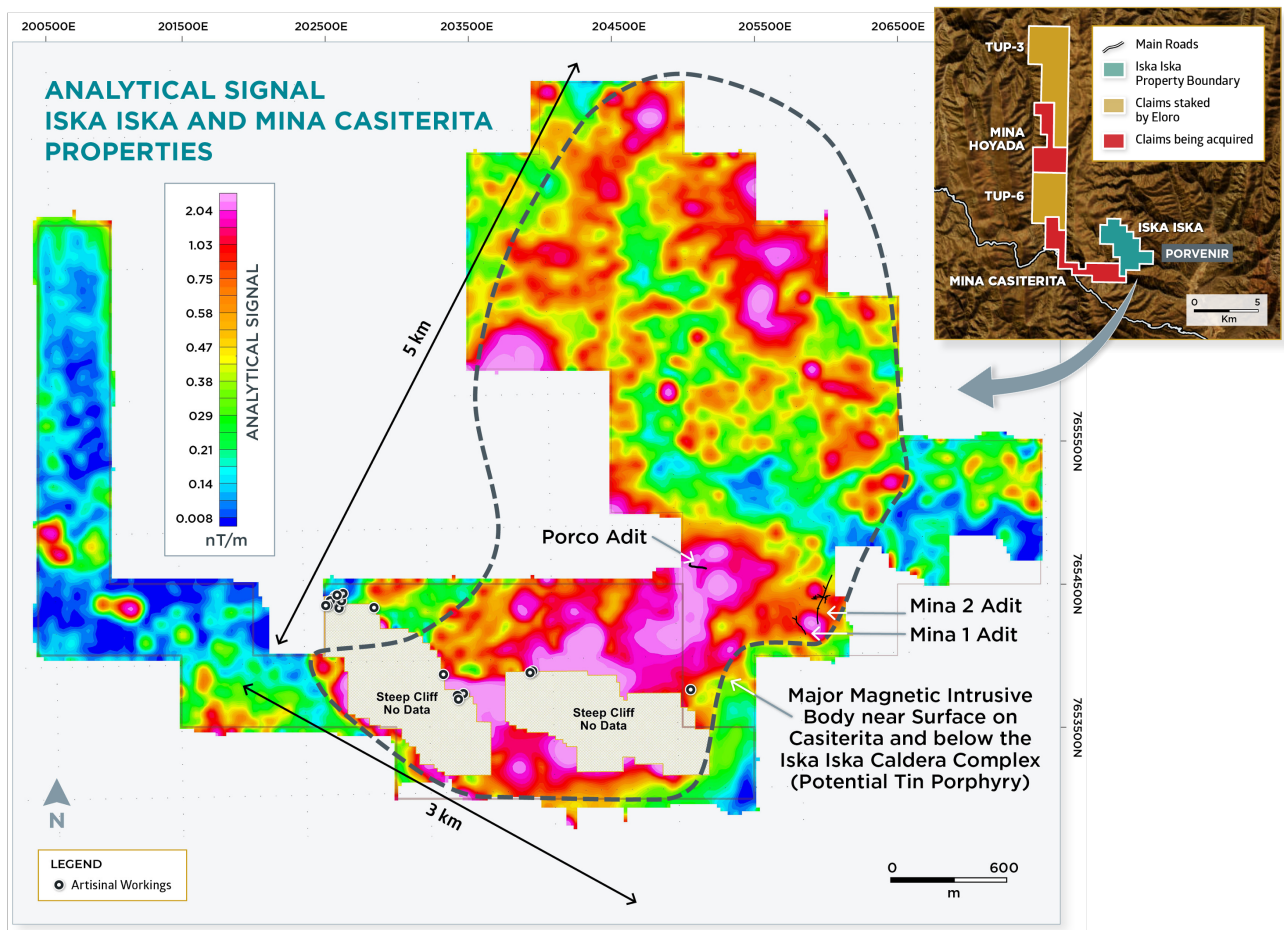
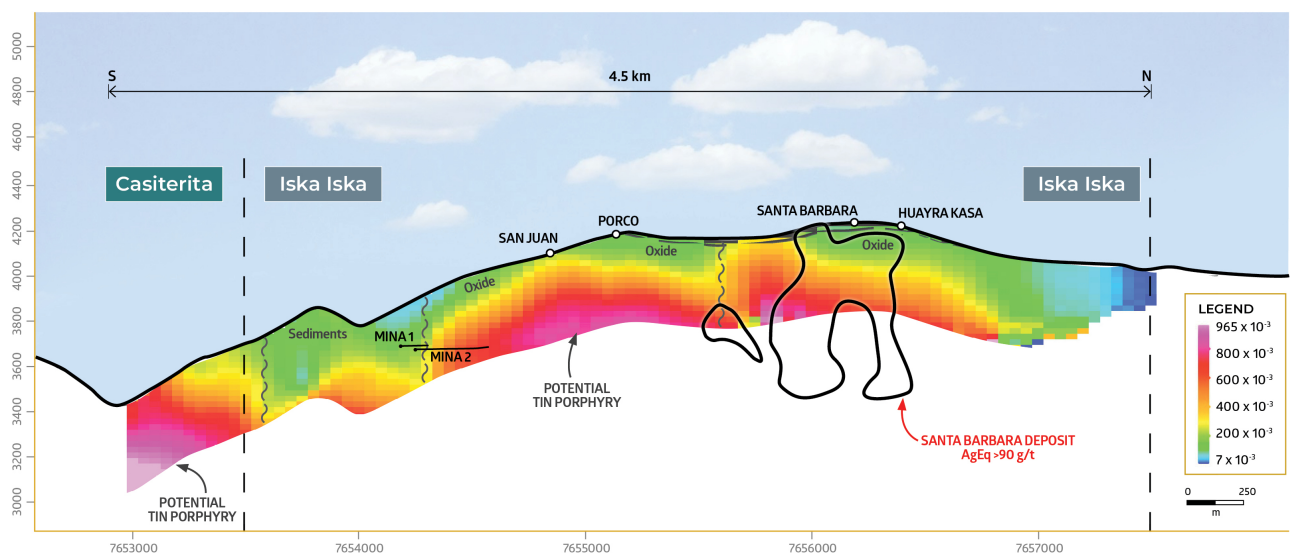


Figure 2: North-South Longitudinal Section showing Inverse Magnetic Susceptibility Model.



For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Disclosure

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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.



**Eloro Announce high grade
Assays at Iska Iska**

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)."

"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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Disclosure

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Eloro Resources Hits Multiple Intersections

Eloro Resources (TSX.V: ELO)

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

The intersection in **hole DSB-36**, drilled 400m southeast of the Santa Barbara adit, includes higher-grade portions of: 180.29

g Ag eq/t (24.27 g Ag/t, 2.49% Zn and 0.73% Pb) over 24.13m, and 197.54 g Ag eq/t (17.04 g Ag/t, 2.96% Zn and 0.58% Pb) over 11.82m.



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

Eloro Resources Intersects Multiple Intersections including 108.16 g Ag eq/t (11.63 g Ag/t, 1.53% Zn and 0.36% Pb) over 111.26m in

High-Grade Feeder Zone in Santa Barbara Target Area at the Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia

October 18, 2022

TORONTO, Oct. 18, 2022 (GLOBE NEWSWIRE) – **Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to announce assay results from two (2) additional diamond drill holes from its on-going drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

One drill hole, DSB-36, collared 400m southeast of the Santa Barbara adit, tested the extension of the core of the high-grade feeder zone at Santa Barbara while hole DSB-34, tested the potential southwest limits of the high-grade feeder zone.

To-date, the Company has completed **79,258m** in **118** drill holes to-date at Iska Iska, including four holes in progress. Prices used for calculating Ag equivalent grades are as outlined in Eloro’s July 21, 2022 press release.

- This intersection in **hole DSB-36**, drilled 400m southeast of the Santa Barbara adit, includes higher-grade portions of:
 - **180.29 g Ag eq/t** (24.27 g Ag/t, 2.49% Zn and 0.73% Pb) over 24.13m.
 - **197.54 g Ag eq/t** (17.04 g Ag/t, 2.96% Zn and 0.58% Pb) over 11.82m.

- 211.34 g Ag eq/t (30.50 g Ag/t, 2.87% Zn and 0.76% Pb) over 6.02m.
- **Other significant intersections in this hole include:**
 - 101.31 g Ag eq/t (28.14 g Ag/t, 0.19% Zn, 0.55% Pb and 0.26% Cu) over 77.82m.
 - 101.47 g Ag eq/t (23.88 g Ag/t, 1.08% Zn and 0.56% Pb) over 55.54m.
 - 205.75 g Ag eq/t (20.69 g Ag/t, 0.15 g Au/t, 0.68% Zn and 0.75% Pb) over 22.75m.
 - 136.82 g Ag eq/t (3.33 g Ag/t, 0.09 gAu/t, 1.72% Zn, 0.31% Pb and 0.07% Sn) over 78.39m including 478.26 g Ag eq/t (12.60 g Ag/t, 0.27 gAu/t, 5.61% Zn, 0.91% Pb and 0.28% Sn over 10.53m
 - 203.26 g Ag eq/t (1.73 g Ag/t, 0.75% Zn and 0.42% Sn) over 12.22m.
 - The last sample in this **935.4m** long hole returned **549.91g Ag eq/t (46.00 g Ag/t, 3.33% Zn, 2.27%Pb and 0.68% Sn) over 1.51m.**
 - **52%** of this hole contained reportable intersections which collectively averaged **112.48 g Ag eq/t.**
- *On-Strike Extension of High Grade Feeder Zone at Santa Barbara to South-Southeast now confirmed for an additional 400m and is open along strike.*

Tom Larsen, CEO of Eloro Resources stated:

“Results from hole DSB-36 continue to confirm that the high-grade feeder zone extends much further south-southeast across the valley of the Iska Iska caldera as interpreted from our geophysical surveys.

“This new hole has extended the strike length a further 400m

to the south-southeast where it remains open along strike. We are continuing to aggressively drill this important target which has the potential to outline a significant open pittable resource.”

Dr. Bill Pearson, Eloro Resources Executive VP, Exploration commented:

“We are continuing to carry out our 100m-spaced sectional drilling across the Iska Iska caldera valley.

We have four holes in progress with four additional holes planned that collectively total 6,000m to complete our first-pass definition drill program. “We expect that this drilling will be completed by the mid- to latter part of November.

“Currently, assays are outstanding for approximately 14,213m of drill core. Turnaround from our assay laboratories has however improved in recent weeks so we expect most of this backlog to be cleared up by the end of November.

“We are working closely with Micon International to build a robust model for the mineral resource estimation. GeologicAI is also completing development of comprehensive mineral maps calibrated by our new mineralogical data which will greatly aid the modelling process.”

[To read the full news release, please click HERE](#)

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Eloro Resources Best Ever Drill results

Eloro Resources (TSX.V: ELO)

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

Hole DSBU-10 Intersected 188.64 g Ag eq/t (44.75 g Ag/t, 0.08 g Au/t, 1.05% Zn, 0.76% Pb and 0.14% Sn) over 349.08m.

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



Eloro Resources – Iska Iska project view

Eloro Resources' Deep Underground Hole DSBU-10 Intersects 188.64 g Ag eq/t (44.75 g Ag/t, 0.08 g Au/t, 1.05% Zn, 0.76% Pb and 0.14% Sn) over 349.08m in Core of Feeder Zone in the Santa Barbara Target Area at the Iska Iska Silver-Tin Polymetallic Project,

July 21, 2022

TORONTO, July 21, 2022 (GLOBE NEWSWIRE) – **Eloro Resources Ltd.**

(TSX-V: **ELO**; OTCQX: ELRRF; FSE: P2QM) (“Eloro”, or the “Company”) is pleased to announce assay results from two (2) additional diamond drill holes from its on-going drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

Hole DSBU-10 is an underground hole drilled at azimuth 40° at -60° dip across the higher-grade feeder zone. Hole DHK-24 is a surface drill hole collared near Huayra Kasa approximately 100m SE of Hole DSBU-10 and drilled to the SW at -60°.

Four drills including three surface drills and one underground drill are focussed on completing drilling in the Santa Barbara Resource Definition Drilling Area. A fourth surface drill has been added to further expand drilling capacity.

Overall, the Company has completed **64,573m in 102 drill holes** to-date at Iska Iska, including four holes in progress. Prices used for calculating Ag equivalent grades have been updated to current metal prices as noted below.

Highlights are as follows:

Santa Barbara Mineral Resource Definition Target Area – Surface Drilling

Significant results are as follows:

- **188.64 g Ag eq/t (44.75 g Ag/t, 0.08 g Au/t, 1.05% Zn, 0.76% Pb and 0.14% Sn) over 349.08m** from 0.0 to 349.08m in underground hole DSBU-10 in the core of feeder zone in the Santa Barbara Target Area
 - Notably, **59%** of the overall length of

this **878.9m** long hole yielded reportable intersections which collectively average **160.14 g Ag eq/t**.

- Hole DHK-24, collared at surface near Huayra Kasa approximately 100m SE of Hole DSB-10 and drilled to the SW at -60° intersected multiple intersections including;
 - **114.62 g Ag/t (17.89 g Ag/t, 0.04 g Au/t, 1.58% Zn, 0.62% Pb and 0.05% Sn) over 112.91m** from 22.01 to 134.92m, including a higher-grade portion of **226.05 g Ag/t (26.25 g Ag/t, 2.74% Zn and 0.95% Pb) over 52.86m** from 64.12m to 116.98m
 - **84.31 g Ag eq/t (2.61 g Ag/t, 0.10 g Au/t, 1.22% Zn and 0.21% Pb) over 162.48m** from 143.88 to 306.36m
 - **120.0 g Ag eq/t (5.51 g Ag/t, 0.09 g Au/t, 1.71% Zn and 0.34% Pb) over 65.73m** from 395.30m to 461.03m including a higher-grade portion of **299.92 g Ag eq/t (17.19 g Ag/t, 0.31 g Au/t, 4.34% Zn and 0.59% Pb) over 17.06m** from 414.84 to 431.90m.

Tom Larsen, CEO of Eoro said:

“These are the best drilling results to date at Iska Iska, even with the discounted metal prices being quoted in comparison to higher values used for previous silver equivalent drill hole results.

“The significance of DSB-10 and DHK-24 both drilled at -60 degrees further strengthens our geological belief that there is major tonnage potential in this feeder system that further expands the already extensive initial Santa Barbara mineral resource definition target area currently being drilled.”

Dr. Bill Pearson, Eloro's Executive Vice President, Exploration commented:

"We continue to get impressive results from the higher-grade feeder zone at Santa Barbara. Based on geological and geophysical evidence, it appears that this feeder zone may extend much further to the SE across the centre of the Iska Iska Caldera.

"We are currently completing additional drill holes to test this possibility and have added an additional drill to further accelerate the program."

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Eloro Resources Completes Discounted Bought Deal

Eloro Resources (TSX.V: ELO)

Announced that it has entered into an agreement pursuant to

which the Underwriter has agreed to purchase, on a bought deal basis, 1,538,480 units at a price of C\$3.25 per Unit for gross proceeds to the Company of C\$5,000,060.

This is around a 25% discount to the prevailing price at the time of announcement. [...]

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Eloro Resources	TSX.v : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C\$216 m @ C\$3.45
Location	Potosi, Bolivia



Eloro Resources Tumi – Gate of the Sun

Comment

As a shareholder I was annoyed at the discount to the market price here, but then I read that Sonoro have withdrawn their proposed financing due to “prevailing market conditions”, and I thought that at least Eloro managed to get their placing away!

TORONTO, May 12, 2022 /CNW/ – **Eloro Resources Ltd.** (the “**Company**” or “**Eloro**”) (TSX.V: **ELO**) (OTCQX: ELRRF) (FSE: P2QM) is pleased to announce that it has entered into an agreement with Cormark Securities Inc. to act as sole underwriter (the “**Underwriter**”), pursuant to which the Underwriter has agreed to purchase, on a bought deal basis, 1,538,480 units (the “**Units**”) at a price of C\$3.25 per Unit (the “**Issue Price**”) for gross proceeds to the Company of C\$5,000,060 (the “**Offering**”).

Each Unit will consist of one common share (a “**Common Share**”) in the capital of the Company and one-half (1/2) of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”) of the Company. Each Warrant shall be exercisable to acquire one Common Share (a “**Warrant Share**”) at a price per Warrant Share of C\$4.75 for a period of 24 months from the closing date of the Offering.

In addition, the Company has agreed to grant to the Underwriter an option to purchase up to an additional 15% of the number of Units sold under the Offering at a price per Unit equal to the Issue Price, on the same terms and conditions as the Offering, exercisable at any time, in whole or in part, until the date that is 30 days following the closing of the Offering.

The net proceeds from the Offering will be used for exploration and development at the Company’s projects

in Bolivia and Peru, and for general working capital and corporate purposes as set out in the Prospectus Supplement (defined below).

The Units will be offered by way of a prospectus supplement (the “**Prospectus Supplement**”) to the Company’s existing base shelf prospectus in the all of the provinces of Canada (other than the Province of Quebec). The Prospectus Supplement (together with the related base shelf prospectus) will be available on SEDAR at www.sedar.com.

The Offering is scheduled to close on or about May 19, 2022 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX.V.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Eloro Resources resource detail by expert geologist

Eloro Resources (TSX.V: ELO)

Expert geologist Quinton Hennigh explains in detail his interpretation of Eloro's resource at Iska Iska, and then follows that with a superb and easy to follow guide on how to estimate a resource volume from given parameters.

This is well worth listening to, a real education by an expert in his field. [...]

Eloro Resources	TSX.v : ELO
Stage	Exploration
Metals	Silver, tin, lead
Market cap	C\$285 m @ C\$4.51
Location	Potosi, Bolivia



Eloro Resources – Iska Iska project

view

Eloro Resources resource explained in detail by expert geologist Quinton Hennigh

Eloro Resources (TSX.V: ELO) – Expert geologist Quinton Hennigh explains in detail his interpretation of Eloro's resource at Iska Iska, and then follows that with a superb and easy to follow guide on how to estimate a resource volume from given parameters.

This is a wonderful explanation of the potential of the resource, using the very latest 3D computer technology.

Quinton then explains in layman's terms how an investor can calculate a resource with given parameters.

This is well worth listening to, a real education, by an expert in his field.

The video can be accessed [HERE](#), the Eloro presentations starts at 40 minutes and 50 seconds.

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Eloro Resources drills 169.11g Ag eq over 235m

Eloro Resources Ltd. (TSX.V: ELO)

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

Eloro Resources	TSX.V: ELO
Stage	Exploration
Metals	Silver, tin
Market cap	C\$285 m @ C\$4.51
Location	Potosi, Bolivia



**Eloro Resources Intersects
169.11 g Ag eq/t (64.30 g
Ag/t, 0.96% Zn, 0.37% Pb and
0.07% Sn) over 235.55m to**

further Expand Higher Grade area to the North in the Eastern Part of the Santa Barbara Target at the Iska Iska Silver-Tin Polymetallic Project

April 27, 2022

Toronto, Canada, April 27, 2022 – **Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to announce assay results from an additional six (6) diamond drill holes from its on-going drilling program at the Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

Holes DSBU-05 and DSBU-06 are underground holes drilled from the Santa Barbara adit to test the northern extension of the higher-grade mineralized zone.

Hole DSBS-01 was collared in the southern part of the Santa Barbara target zone and drilled at an azimuth of 30⁰ and dip of -30⁰ to test the same target.

Holes DSB-24, DSB-14 and DSB-22 were drilled at azimuths of 225⁰ to test the northwest extension of the Santa Barbara mineralized zone approximately 100m, 200m, and 1,000m, respectively, northwest of the Santa Barbara adit underground drill bay.

Drilling is continuing in the Porco area to test for a

potential Sn porphyry as suggested by the 3D inverse magnetic model (see Eloro press release March 1, 2022).

Thus far, 4,870 m in five (5) holes have been completed in the Porco target area with assays pending.

Overall, the Company has completed 52,384m in 89 drill holes to-date, including four holes in progress.

Currently there are three (3) surface drills and one (1) underground drill operating at Iska Iska. Tables 1, 2 and 3 list significant assay results for the drill holes in the major target areas.

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

Highlights

- Includes a higher-grade section in this underground hole **DSBU-06** (Azimuth 0° and dip -65°) of **52 g Ag eq/t** (192.18g Ag/t, 0.22 g Au/t, 0.07% Zn, 0.41% Pb, and 0.11% Sn) over 50.68m and an additional intersection of **110.57 g Ag eq/t** (17.38 g Ag/t, 0.09 g Au/t, 0.30% Zn, 0.21% Pb and 0.11%Sn) over 128.44m further down the hole.
- Overall, for **DSBU-06**, 86% of this 599.8m long hole had reportable intersections, which collectively average **129.70 g Ag eq/t**.
- Underground hole **DSBU-05** on the same due north section as **DSBU-06**, but shallower at -40° , intersected **05 g Ag eq/t** (22.99g Ag/t, 0.07g Au/t, 0.18% Zn, 0.16% Pb, 0.21% Cu and 0.12% Sn) over 153.25m
- Hole **DSBU-05** has a second major intersection lower in

the hole from 348.08m to 526.17m of 47 g Ag eq/t (23.86g Ag/t, 0.96% Zn, 0.21% Pb) over 178.09m. Overall, 65% of this 641.9m long hole had reportable intersections which collectively average 107.73 g Ag eq/t.

For brevity, this summary has been abridged, 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 about **Eloro Resources**, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure,

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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 DSBUE-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. [...]

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**

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 DSB-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

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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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.

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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** 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** 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
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Eloro Resources Restarts Drilling at Iska Iska

[Eloro Resources Ltd. \(TSX.V: ELO\)](#)

Provided an update on its Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

By the end of 2021, the Company completed 40,468 metres (m) in 73 drill holes at Iska Iska. Currently there are two surface drill rigs and one underground drill rig on site. ***Drilling with all rigs recommenced on January 17, 2022.***

Eloro Resources	TSX.V: ELO
Stage	Exploration
Metals	Silver, tin
Market cap	C\$232m @ C\$3.76
Location	Potosi, Bolivia



Eloro Resources Announces Restart of Diamond Drilling and Provides Update on Iska Iska Silver-Tin Polymetallic Project, Potosi Department, Bolivia

TORONTO, Jan. 18, 2022 (GLOBE NEWSWIRE) – **Eloro Resources Ltd. (TSX-V: ELO; OTCQX: ELRRF; FSE: P2QM)** (“Eloro”, or the “Company”) is pleased to provide an update on its Iska Iska silver-tin polymetallic project in the Potosi Department, southern Bolivia.

By the end of 2021, the Company completed 40,468 metres (m) in 73 drill holes at Iska Iska.

Currently there are two surface drill rigs and one underground drill rig on site. ***Drilling with all rigs recommenced on January 17, 2022.***

Highlights of work in progress are as follows:

- Definition drilling has been substantially completed over the Santa Barbara target zone which extends for **over a strike length of approximately 1,400m, across a width of 500m and to a depth of 600+m.** All drill holes

in the Northwest Extension intersected **significant mineralization** confirming that the Santa Barbara mineralization extends across the full 1,400m long resource definition target zone. The mineralized system remains open along strike to the northwest and southeast as well as to the southwest.

- More assay results are expected to be released in the next 2-3 weeks, but further delays have been experienced due to the impact of Covid-19 on staffing at the laboratories. All drill core completed prior to shutdown of drilling on December 17, 2021, has been logged, sawn and sampled with samples shipped to the laboratories.
- The Iska Iska caldera complex, which we now know has both a main caldera and two nested secondary calderas, **extends along strike in a northwest-southeast direction for at least 2.5km, a width of at least 2km and likely extends to a depth of more than 1km.**
- Going forward exploration drilling will be focused on testing the major targets in the Porco and Mina 2 areas along with the potential for a tin porphyry at depth. We are working closely with Micon International Limited to facilitate the National Instrument ("NI") 43-101 mineral resource estimation process which we are now targeting to be completed in Q2 2022.

Eloro Resources management comments

"The last two years have proven to be Eloro's most transformative and exciting to date.

"Our decision in 2019 to pursue a new mineral resource project, which resulted in the January 2020 signing of

the Iska Iska silver-tin polymetallic property option agreement, has proven to be the catalyst for the Company's upward trajectory and promising future.

"In just 15 months since the start of diamond drilling, Iska Iska has advanced from a promising grass roots project to being on the verge of outlining a significant NI 43-101 compliant mineral resource.

"Under the leadership of Dr. Osvaldo Arce, P. Geo., our in-country General Manager, and Dr. Bill Pearson, P, Geo., our Executive Vice President Exploration, we have built a very strong in-country technical team based in Tupiza, Bolivia.

"This team is supported by several excellent local contractors including Leduc Drilling who have completed more than 40,000 metres of diamond drilling since we started. As outlined in this update, we have a tremendous amount of work in progress, which will lead to the inaugural mineral resource, confirmation of metallurgical recoveries and drill-testing of more major targets in this remarkable mineralized system."

Tom Larsen, CEO of Eloro Resources

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