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:
  - **1**80.29 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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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,*** *bought in the market at the prevailing price on the days of purchase.*

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