

# Unico Silver Limited: New Silver Discovery Expands Joaquin Project

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Sydney, Australia - [Unico Silver Ltd.](#) (ASX:USL) (OTCMKTS:USLRF) is pleased to report the first assay results from its Phase 1 reverse circulation (RC) drilling program at the Joaquin project, comprising 20 holes for a total of 2,712 metres. A second diamond drill rig is on site to support deeper drilling across key prospects and accelerate resource growth.

## HIGHLIGHTS

- Drilling confirms significant extensions to the La Negra silver resource, with mineralisation remaining open to the northwest, southeast, and at depth. Multiple high-grade intercepts validate historical drilling and expand the mineralised envelope beyond the current Foreign Estimate
- (JRC002-25) 17m at 258gpt AgEq (238gpt Ag, 0.26gpt Au) from 63m, inc. (4,400 GT) 1m at 1213gpt AgEq (1161gpt Ag, 0.66gpt Au) from 65m
- (JRC008-25) 64m at 81gpt AgEq (53gpt Ag, 0.36gpt AgEq) from 53, inc. (5,235 GT) 21m at 126gpt AgEq (68gpt Ag, 0.73gpt Au) from 111m
- (JRC017-25) 23m at 268gpt AgEq (238gpt Ag, 0.38gpt Au) from 98m, inc. (6,173 GT) 3m at 1189gpt AgEq (1109gpt Ag, 1.0gpt Au) from 105m
- (JRC022-25) 15m at 258gpt AgEq (253gpt Ag, 0.1gpt Au) from 38m (3,879 GT)
- New discovery at Brunilda, located 1.5km east of La Negra on a parallel structure. Broad zones of nearsurface silver mineralisation were intersected in all scout drill holes, highlighting strong potential for additional discoveries.
- (JRC011-25) 23m at 88gpt AgEq (68gpt Ag, 0.25gpt Au) from 4m, inc. (2,024 GT) 8m at 134gpt AgEq (115gpt Ag, 0.24gpt Au) from 11m
- (JRC014-25) 42m at 54gpt AgEq (44gpt Ag, 0.13gpt Au) from 47m (2,284 GT)
- Second drill rig mobilised, with diamond drilling underway to test deeper extensions and support a maiden JORC Mineral Resource at Joaquin.

Managing Director Todd Williams states: "This first round of drilling at Joaquin has delivered an exceptional start. Results from La Negra confirm the tenor and continuity of historical intercepts while successfully expanding the mineralised footprint beyond the current Foreign Estimate. The system now exceeds 2 kilometres in strike and remains open in multiple directions, presenting a compelling case for continued growth.

The initial discovery at Brunilda is equally encouraging, with broad zones of shallow silver mineralisation intersected across all scout holes. As the first of many undrilled regional targets, Brunilda underscores the untapped potential across the broader Joaquin district.

With a second diamond rig now operational, we are advancing deeper drilling and step-out programs to rapidly grow resources and unlock new zones. These results reaffirm Joaquin's scale and development potential and strengthen our position as the leading undeveloped silver project in Santa Cruz."

## Next Steps

A second diamond drill rig has arrived on site to accelerate drilling and test deeper extensions of mineralisation at all prospects. Focus for the next phase of drilling will be:

- Ongoing infill and extensional drilling at La Negra to support a maiden JORC Mineral Resource including extensions to the northwest, southeast and at depth.
- Further drilling at the new Brunilda discovery to confirm the scale of the mineralised structure and vector to

higher grade zones along strike or at depth.

- Commence systematic drilling historical drill intercepts along strike from La Morocha structure targeting repetitions of high-grade silver mineralisation to the southeast

#### About the Santa Cruz Portfolio

Unico Silver holds 100% of the Cerro Leon and Joaquin silver gold districts located in the central Deseado Massif geological province, Santa Cruz Argentina (Figure 6\*).

Cerro Leon is strategically located within the same structural corridor that is host to AngloGold Ashanti's worldclass Cerro Vanguardia mine. The Project hosts a JORC compliant Mineral Resource Estimate (MRE) of 91Moz AgEq for 16.5Mt at 172gpt AgEq (Table 2\*).

During August 2024, the Company announced the acquisition of the Joaquin project from [Pan American Silver Corp.](#) (PAAS). Joaquin is host to a Foreign Estimate of 73Moz AgEq for 16.7Mt at 136gpt AgEq (Table 3\*).

Historical production by PAAS from 2019 to 2022 totals 4.3Moz Ag (Table 4\*).

To view the JORC Statement, tables and figures, please visit:  
<https://abnnewswire.net/lnk/JJBV7G8K>

#### About Unico Silver Limited:

Unico Silver Limited (ASX:USL) is an emerging growth-oriented silver development company listed on the Australian Stock Exchange under the ticker symbol USL. The Company's flagship Cerro Leon project is located in the mining friendly Santa Cruz province of Argentina, which is host to numerous world-class precious metal mines.

Source:  
Unico Silver Limited

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