

Soltoro Identifies Broad Silver Anomalies in Soils & Initiates Ground Geophysics at the El Rayo Primary Silver Project in Mexico

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TORONTO, ONTARIO -- (Marketwire - Nov. 3, 2011) - [Soltoro Ltd.](#) (TSX VENTURE:SOL) has identified new zones of mineralization at the El Rayo Primary Silver Project in Jalisco, Mexico through soil sampling. Initial soil sampling was conducted over the known deposit areas which established the effectiveness of the method as an exploration technique. The soil sampling program was then expanded away from the known deposit areas to cover nearby areas of interest. The newly identified zones are separate from the deposit areas outlined in the recently released NI 43-101 measured and indicated resource of 58.3M ounces of contained silver (NR98-June 14, 2011). In addition, ground geophysics are being carried out over the known deposit areas to determine their effectiveness as an exploration tool.

Approximately 2,806 soil samples have been collected to date from the area south and east of the Las Bolas deposit and north of the historic Catarina mine. Several anomalies have been identified including three parallel soil anomalies in the Piedras Amarillas area approximately 1,500 metres east of the Las Bolas deposit. The anomalies range from 300 metres to 800 metres in length and 50 metres to 150 metres in width with values ranging up to 34 ppm silver. Similar to the Las Bolas deposit area, the Piedras Amarillas area is located northeast of a strong magnetic low feature.

Follow-up sampling of the eastern anomaly identified a northeast-trending zone of quartz stockwork with associated hematite staining in Lower Cretaceous basaltic wallrocks. At Piedras Amarillas there are a few small prospect pits but no evidence of historic mining activity as the zone sits primarily under farmer's fields and is covered by overburden. The stockwork zone is presently known to extend for nearly 500 m along strike. The width of the stockwork zone is not presently known because the area is largely covered by soil and outcrops are scattered. Selected results from the first 75 rock samples were returned as follows:

CHANNEL NUMBER	SAMPLE TYPE	LENGTH (m)	SILVER GRADE (g/t)
1	Chip-channel	2.9	20
2	Chip-channel	3.1	18
5	Chip-channel	2.6	23
6	Chip-channel	3.3	33
7	Chip-channel	7.8	25
13	Chip-channel	3.4	21
15	Chip-channel	1.4	27
22	Chip-channel	1.0	30
23	Chip-channel	1.2	87
24	Chip-channel	2.4	50
30	Chip-channel	1.0	20

Andrew Thomson, President and Chief Executive Officer, stated: "Soltoro's current focus is on expanding the current silver resources along the 3.5 kilometres of known mineralized structures from the Catarina mine in the south to the northeastern end of the Las Bolas deposit. These structures cover 30% of the surface area of the EL Rayo property where soil sampling and geophysical surveys are being conducted to identify other mineralized targets. The newly identified Piedras Amarillas zone is sub-parallel to the Las Bolas deposit area and demonstrates that the El Rayo project hosts district scale potential."

The central and western anomalies at Piedras Amarillas contain very little outcrop so additional soil sampling was completed to refine trenching targets. Results are pending. Mapping, trenching and additional rock sampling are ongoing with a view towards defining drill targets.

In addition to the Piedras Amarilla soil anomalies, several one and two point anomalies have also been identified with values up to 61 ppb silver. These anomalies will be followed up in due course. The soil grid is also being expanded to cover the potential northern extension of the Las Bolas deposit.

Maps showing the location of the soil anomalies and the sample results may be viewed on the Company's

website at:

<http://www.soltoro.com/projects/pdf/soilnov2011.pdf>.

Soltoro has also initiated a ground magnetics program which is designed to determine the effectiveness of this geophysical method. The current program will cover known mineralization in the Las Bolas, Highway, Soledad and Catarina areas. Once it is determined that ground magnetics is effective, the geophysical grid will be expanded outward from the known mineralized area to cover other areas of interest.

Drilling of high grade silver ore shoots at the Soledad structure and in the Catarina mine area is ongoing. One drill is testing the central ore shoot at Soledad at depth while the second drill is completing a seven hole drill program in the Catarina Mine area. The focus in the Catarina mine area is to prove up and expand a historic resource defined in the 1980's by the Consejo de Recursos Naturales, the equivalent of the Mexican geological survey. These areas are apart from the Las Bolas and Highway Zone deposits.

On June 14, 2011, Soltoro released an in-pit mineral resource estimate for the Las Bolas and Highway Zone mineral deposits at its 100% owned El Rayo silver-gold project in Jalisco, Mexico (NR98-June 14, 2011). At the cut-off grade of 20 g/t Ag the Measured and Indicated Mineral Resources are 33,600,000 tonnes at an average grade of 54 g/t Ag containing approximately 58.3 million ounces of silver, and 200,000 tonnes of Inferred Mineral Resources at an average grade of 44.3 g/t silver, containing approximately 300,000 ounces of silver. The mineral resource estimate was prepared by Hrayr Agnerian, M.Sc. Applied, P.Geo., Associate Principal Consulting Geologist with Roscoe Postle Associates Inc. and is compliant with National Instrument (NI) 43-101. Mr Agnerian is the Qualified Person for the purposes of National Instrument 43- 101.

Assaying from this program was completed by ALS Chemex through their office in Guadalajara, Mexico. Silver and other base and trace elements were analyzed using four acid "near total" digestion with an ME-ICP finish. Standards provided by an independent company and locally derived blank samples are inserted for quality control purposes. Mr. Steven T. Priesmeyer, C.P.G., Vice President of Exploration for Soltoro Ltd. and a qualified person as defined by NI 43-101 has reviewed and approved the contents of this press release. Field supervision of the El Rayo project is provided by Mr. Patrick Toth, P. Geo., Vice President of Operations, Soltoro Mexico.

About Soltoro:

Soltoro is engaged in exploration for bulk tonnage gold and silver deposits in Mexico. The Company has two diamond drills operating at the El Rayo silver project with the objective of expanding the existing NI 43-101 silver resource. Soltoro has optioned a portion of its Quila claim to [Timmins Gold Corp.](#) and optioned its Victoria and Coyote claims to [Argentum Silver Corp.](#) The Company continues to actively advance its Chinipas, La Tortuga, El Santuario and Peña Grande projects. Soltoro has 56,666,537 shares outstanding and trades on the TSX Venture Exchange under the symbol SOL. [Coeur D'Alenes Mines Corp.](#) holds 4.5 million shares of [Soltoro Ltd.](#)

This communication to shareholders and the public contains certain forward-looking statements. Actual results may differ materially from those indicated by such statements. All statements, other than statements of historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements

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