

Soltoro Intercepts 16.75 Metres of 565 GPT Silver At El Rayo Silver Project in Jalisco Mexico

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TORONTO, ONTARIO -- (Marketwire - Jan. 23, 2012) - [Soltoro Ltd.](#) (TSX VENTURE: SOL) has received results for an additional twelve diamond drill holes at the El Rayo primary silver deposit in Jalisco, Mexico. All twelve holes were completed on the Soledad structure. The Soledad structure is one of three deposits that make up the existing 77.4 million ounce measured and indicated in-pit silver resource. The east-west trending Soledad deposit was recently added to the resource where an initial 13 million ounces of silver has been defined to date. None of the drill results reported in this release were included in the existing resource. To date at Soledad, two high-grade silver zones (Central and Western) have been identified. Drill results were returned as follows:

DEPOSIT	TARGET	DRILL	WIDTH	2				Ag(g/t)	
AREA:	AREA:	HOLE 1:	FROM:	TO:	(m):	Pb (%)	Zn (%)	uncut	
Soledad	Central	Ray11-101	268.3		277.4		9.1	2.30	
		including	274.5		276.0		1.5	2.55	
Soledad	Central	Ray11-105	150.0		150.9		0.9	3.84	
Soledad	Central	Ray11-108	278.5		280.6		2.1	1.98	
Soledad	West	Ray11-1134	85.7		102.45		16.75		0.48
		including	87.0		97.5		10.5	0.42	0
		including	87.9		88.5		0.6	0.13	0.1
		including	94.5		96.0		1.5	0.64	0.2
Soledad	East Extension	Ray11-115	6.0		9.0		3.0	0.13	
		15.1	18.0		2.9		0.04	0.03	
		96.0	105.2		9.2		0.10	0.05	
Soledad	East Extension	Ray11-1165	60.0		72.0		12.0		0.04
Soledad	East Extension	Ray11-117	32.5		33.8			1.3	
		117.6	124.7		7.1		0.12	0.04	
Corral Veins	Ray11-104	13.5	18.0		4.5		0.28	0.14	
Corral Veins	Ray11-106	31.0	32.6		1.6		0.21	0.04	

1) Ray11-100 & Ray 11-102 encountered faults and did not reach intended targets. Ray11-103 did not return significant results

2) All intersections are reported as drilled thickness.

3) All values greater than 1,000 g/t Ag cut to 1,000 g/t Ag.

4) Overall core recovery for the interval 85.7 m to 102.45 m was 94%. Recovery for the interval 93.0 m to 96.0 m was 73%.

5) Overall core recovery for this interval was 77.5%. Recovery for the interval 67.5 m to 72.0 m was 46.7%.

Andrew Thomson, President and C.E.O. of Soltoro Ltd., stated: "Two drills continue to operate at El Rayo with a view to expanding existing resources. Ray11-113 was drilled in the western silver zone at Soledad and confirms that the high grade silver mineralization continues at depth. These results were not included in the current Soledad resource. An associated series of ground and airborne magnetic anomalies has been traced for several kilometres east and west along strike and are slated for drilling in 2012."

Soledad Central: Hole Ray11-101 was drilled to test mineralization at depth on cross-section 565950. The hole intersected a 9.1 m interval averaging 2.3% Pb with anomalous silver, zinc and gold values. Holes Ray11-102, Ray11-105 and Ray11-108 were drilled on cross-section 566,000 to infill along strike and to test the mineralization at depth. Hole Ray11-102 was unable to penetrate the Soledad fault zone and did not reach it's intended target. Holes Ray11-105 and Ray11-108 intersected narrow anomalous silver mineralization but both encountered lead and zinc mineralization with sporadic anomalous gold. These results suggest that mineralization at depth on the Soledad structure may be transitioning from silver-rich to base metal-rich mineralization with possible associated gold. Additional drilling is planned to test this mineralization at depth.

Soledad West: Holes Ray11-100 and Ray11-113 were drilled to test the Western mineralized zone of the

Soledad deposit down dip from hole Ray11-73 (33.5 m averaging 198 g/t Ag). Hole Ray11-100 was abandoned in the Soledad fault zone. A larger drill rig was moved onto the same drill pad and was able to pass through the fault zone and intersect a strongly mineralized zone (Ray11-113 - 16.8 m averaging 567 g/t Ag uncut). This extends the mineralization encountered in holes Ray11-73 and Ray11-85 to depth. Further drilling is planned to expand the resource.

Soledad East Extension: Holes Ray11-115, Ray11-116, Ray11-117 and Ray11-119 were drilled to test the Soledad structure along strike to the east. Results from holes Ray11-115, Ray11-116 and Ray11-117 confirm that the structure is present but mineralized intervals are narrow and grades are low. A recently completed ground magnetic survey suggests that the La Soledad structure continues for several kilometers to the east and additional exploration is planned to test these zones.

Corral Veins: Holes Ray11-103, Ray11-104 and Ray11-106 were drilled to test two narrow structures discovered during mapping south of the Soledad deposit. The best interval encountered in these holes is 4.5 m averaging 57 g/t Ag. No further work is planned in this area.

A drill hole location map and sections of the newly drilled holes from the Soledad and Corral Vein structures may be viewed at:
<http://www.soltoro.com/projects/pdf/DHJan23Soledad.pdf>

On December 20, 2012, Soltoro released an in-pit mineral resource estimate for the Las Bolas, Highway Zone and La Soledad mineral deposits at its 100% owned El Rayo silver-gold project in Jalisco, Mexico (NR117-December 20, 2012). At the cut-off grade of 20 g/t Ag the Measured and Indicated Mineral Resources are 42,200,000 tonnes at an average grade of 57.11 g/t Ag containing approximately 77.4 million ounces of silver, and 580,000 tonnes of Inferred Mineral Resources at an average grade of 65.51 g/t silver, containing approximately 1,180,000 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. Gold was analyzed using a 30g fire assay with AA finish while the silver is analyzed using a four acid "near total" digestion package. 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 several of its properties in Jalisco State. The Company continues to actively advance its Chinipas, La Tortuga, El Santuario and Peña Grande projects. Soltoro has 57,244,537 shares outstanding and trades on the TSX Venture Exchange under the symbol SOL. [Coeur d'Alene 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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