

# Aura Silver Explores Around Silver Zone on East Taviche Property, Mexico and Provides an Update on Greyhound, NU

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OTTAWA, ONTARIO--(Marketwired - Sep 17, 2014) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura Silver" or the "Company") is pleased to provide an update on recent activities on its East Taviche property in Oaxaca State, Mexico and its Greyhound property in Nunavut, Canada. These activities include exploration and reconnaissance work recently initiated on East Taviche, as well as an initial drill program by Aura Silver's option agreement partner [Agnico Eagle Mines Ltd.](#) (NYSE:AEM)(TSX:AEM) ("Agnico Eagle") at Greyhound.

## East Taviche

During June of 2014, Aura Silver initiated a soil sampling program which, to date, has provided encouraging results using a geochemical technique known as Spatiotemporal Geochemistry Hydrocarbon analysis "SGH". This survey confirmed a broad anomaly covering the area of the previously defined resource at the Higo Blanco prospect which was the subject of Aura Silver's 2011 43-101 Technical Report and was based upon the results of prior drilling. This is considered to be a blind test confirming the known resource as the location of the defined resource was not known to the interpreters of the SGH survey. More importantly, the SGH survey indicates that mineralization extends in a continuous, and previously unidentified trend, for two kilometres to the northwest of our known resource. Further soil sampling is now being undertaken to zero in on appropriate drill targets.

Past drilling campaigns, totaling 35 holes, conducted between 2009 and 2011 on selected portions of the seven kilometre long Higo Blanco prospect, intersected significant silver mineralization. Significant high-grade drill intercepts included values such as 12.1 metres of 533.4 g/t silver equivalent in hole HBET-03 and 36.6 metres of 303.9 g/t silver equivalent in hole HBET-16. The Company's initial resource estimate reported in the 2011 43-101 Technical Report was based on only 14 holes which were focused at the Mezcal zone at Higo Blanco. Aura Silver intends to focus further work on the potential extension of mineralization as outlined by the recent SGH survey with the objective of further expanding the defined resources at Higo Blanco.

Additionally, Aura Silver is currently undertaking further sampling and reconnaissance mapping on other parts of the East Taviche property. In particular, the northeastern boundary contains a previously unidentified, extensive vein system which runs contiguous to a known resource on the adjacent concession. Several historic pits and one shaft have been located to date. No record of previous activity or work can be located in the government archives and reports. All assays of rock samples and soil sampling should be available sometime in October.

The East Taviche property is located in the State of Oaxaca, Mexico, in a mineral rich area which encloses historic mines and is in close proximity to Fortuna Silver's San Jose mine a short distance to the west of East Taviche. Aura Silver currently holds a 72% interest in the East Taviche property while Aura Silver's joint venture partner, Intrepid Mines holds the remaining 28%. There are a number of targets on the property but our primary target, the Higo Blanco prospect, is situated in the southern portion of the property.

Beginning in 2008, Aura Silver conducted extensive mapping, geochemical surveys (soil, surface and trenching samples), ground-based geophysics (magnetics and Induced Polarization) and a drilling program. This work culminated in the identification of a high-grade, shallow silver resource with grades up to 2,500 g/t silver and associated values of up to 2.0 g/t gold.

The Higo Blanco prospect is a robust hydrothermal system emplaced into silicified and mineralized

Cretaceous sediments and overlying Cretaceous volcanics. The entire 7 kilometre "trend", is defined by NW-trending vein structures and silicified limestone breccias "jasperoids", characterized by anomalous gold (up to 3.08 g/t Au), silver (up to 1,780 g/t Ag), arsenic (up to 8,680 ppm) and antimony (up to 7,840 ppm). This "trend" is hosted by a sequence of Cretaceous sediments.

Overlying the Cretaceous sediments are a sequence of variably mineralized Cretaceous andesitic volcanics. Broad zones, up to several metres wide, of quartz-chalcedony stockwork and hydrothermal breccias are hosted by silicified to quartz-pyrite-illite altered rocks of the andesite sequence and are developed in the hanging wall of the jasperoid deposits.

These mineralized vein and stockwork zones are characterized by a black quartz-sulfide matrix and where unoxidized, contain several percent fine-grained pyrite-marcasite-arsenopyrite. Geochemically, they are characterized by gold and arsenic. Rock chip samples as well as samples from trenching have returned values of gold (up to 9.93 g/t Au), silver (up to 463 g/t Ag), arsenic (up to 35,900 ppm) and antimony (up to 6,560 ppm). Analytical results from core samples collected from these zones contain an average gold content of 0.316 g/t Au and 0.58% As. These anomalous concentrations are developed over a strike length of at least 2 kilometres and are developed over a vertical range of at least 300 metres.

## Greyhound

Agnico Eagle, the Company's new option agreement partner drilled seven holes at Greyhound during this past summer of 2014 which were designed to test targets which demonstrated a combination of geologic structure and positive surface geochemistry (see *Press Release #14-04 of July 10, 2014*). A total of 894 metres was drilled with holes ranging in length from 102 to 186 metres. A total of 452 core samples were sent for assay.

Sulphide mineralization on the order of 2-10% pyrite over widths of up to 80 metres was intersected in all of the holes with semi-massive chalcopyrite and bornite being identified in at least one hole. The area hosting the chalcopyrite (copper) mineralization is known as the Dingo Zone and is just northeast of Aura Lake. This finding is consistent with previous geochemical analysis as well as a surface copper stringer zone identified in prior fieldwork. Several mineralized, graphitic shear and contact zones were also intersected. Aura Silver believes that the identification of multiple mineralized graphitic shears and contact zones may be used as a marker to identify additional drill targets. Agnico Eagle's final report and assay results for the summer program is due within a month and will form a basis for the planning of additional drilling to be conducted by Agnico Eagle as operator in the Spring of 2015.

Greyhound is situated approximately thirty eight kilometres northwest of Baker Lake and straddles an all-weather road from Baker Lake to Agnico Eagle's Meadowbank mine thirty two kilometers further to the north. This road provides excellent access to develop the potential of the Greyhound property. Aura Silver has conducted extensive geochemical (soil, outcrop and boulder sampling) and geophysical surveys (both airborne and ground-based) during past exploration campaigns which we believe have identified the potential source of high-grade gold and silver mineralization found on surface.

In the mid-1990s, the founders of Aura Silver prospected for precious metals in the area now claimed, while funded by a junior resource company called Goldenhart Resources. During a one-week visit geologists collected samples of mineralized float assaying up to 2,700 g/t silver. In 2008, further prospecting and sampling was conducted and returned silver values of up to 5,000 g/t and multiple high-grade gold values of up to 30 g/t. These exceptional historic values support management's belief that there are likely two separate systems for gold and of silver mineralization on the property. In 2010 and 2011, Aura Silver carried out two drill programs designed to investigate the extent of mineralization in the iron formation prevalent on the property; the first in 2010 focused on base metals and the second in 2011 focused on gold and silver.

Aura Silver's claims cover an Archean greenstone belt in the Whitehills Lake area. This bi-modal volcanic sequence is capped by a distinct and laterally extensive exhalite unit comprised of chert and banded iron formation. The area is underexplored with no historical evidence of past drilling for either base or precious metals.

Mr. Paul Pitman, B.Sc., P.Geo., a qualified person as defined by NI 43-101 has reviewed and approved the contents of this press release with respect to the Greyhound project. Mr. Patrick Toth, B.Sc., P.Geo., a

qualified person as defined by NI 43-101 has reviewed and approved the contents of this press release with respect to the East Taviche project.

## About Aura Silver

Aura Silver is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Canada (100% owned Greyhound project) and in Oaxaca, Mexico (72% owned East Taviche project). Aura Silver has 101,680,844 common shares outstanding.

Aura Silver's web site is located at [www.aurasilver.com](http://www.aurasilver.com).

## FORWARD-LOOKING STATEMENTS:

*This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, the private placement financing activities of the Company, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Aura Silver does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

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