

# Soltoro Reports Revised NI 43-101 Compliant Silver Resource at the El Rayo Primary Silver Deposit in Jalisco

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TORONTO, Sep 29, 2014 - [Soltoro Ltd.](#) (TSX VENTURE:SOL) has received a revised independent resource estimate on its 100% owned El Rayo silver project in the State of Jalisco, Mexico. The NI 43-101 compliant resources were estimated by Agnerian Consulting Ltd. ("AC"), and includes an updated estimate of the Las Bolas deposit, the La Soledad deposit and a first time disclosure of the Mineral Resources of the historic Catarina mine. The revision considers a smaller tonnage, higher grade resource that could be exploited through a combination of small open pit and underground operations.

The Mineral Resources were prepared in compliance with NI 43-101 and CIM standards by AC by constructing block models and applying a conceptual open pit and underground models on each of the deposits. The estimates of open pit and underground resources are shown in the tables below:

[Soltoro Ltd.](#) - EL RAYO PROPERTY

UPDATE OF MINERAL RESOURCES, SEPTEMBER 29, 2014

DEPOSIT	CATEGORY	TONNES	AVERAGE GRADE		CONTAINED Ag	CONTAINED Pb	EQUIVALENT Ag
		(X1,000)	Ag g/t	Pb %	(million oz)	(million lbs)	(million oz)
OPEN PIT RESOURCES							
Las Bolas	Indicated	1,560	139	0.47	7.0	16.1	7.4
Matachines	Indicated	270	25	1.71	0.2	10.2	0.5
La Soledad	Indicated	3,400	121	0.28	13.2	20.9	13.8
Total	Indicated	5,230	121	0.41	20.4	47.2	21.7
Las Bolas	Inferred	220	122	0.34	0.9	1.6	0.9
Matachines	Inferred	70	52	1.15	0.1	1.8	0.2
La Soledad	Inferred	370	104	0.34	1.2	2.8	1.3
Subtotal	Inferred	660	104	0.43	2.2	6.2	2.4
UNDERGROUND RESOURCES							
Las Bolas	Inferred	680	305	2.74	6.7	41.0	7.8
Matachines	Inferred	60	91	16.70	0.2	22.0	0.8
La Soledad	Inferred	120	215	1.04	0.8	2.7	0.9
Catarina	Inferred	420	228	1.70	3.1	15.7	3.5
Subtotal	Inferred	1,280	261	2.89	10.8	81.4	13.0
Total	Inferred	1,940	208	2.05	13.0	87.6	15.4

Notes:

1. CIM Standards were used to estimate Mineral Resources.
2. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental permitting, legal, title, taxation, socio-economic, political, marketing, or other relevant issues.
3. The quality and grade of the Inferred Mineral Resources are conceptual in nature and there has been insufficient exploration to define them as Measured Mineral Resources or Indicated Mineral Resources. It is uncertain if further exploration will result in upgrading the Inferred Mineral Resource to an Indicated or Measured category.
4. Silver Mineral Resources were estimated using the price of US\$20/oz Ag. Only credits for the contained lead were assigned for the Las Bolas and Catarina deposits at price of US\$0.90/lb.
5. Metallurgical recovery is assumed to be ranging from 15% to 65% of the contained silver for the Las Bolas, 75% of the contained silver for the La Soledad, and 60% of the contained silver for the Catarina deposits. Metallurgical recovery for lead is assumed to be 69% for all of the deposits.
6. A minimum of 5m vertical thickness of mineralization was used for the zones of the open pit deposits.
7. The bulk density of mineralized rock is considered as 2.32 t/m<sup>3</sup> (Las Bolas open pit), 2.57 t/m<sup>3</sup> (Las Bolas underground), 2.45 t/m<sup>3</sup> (Matachines open pit), 2.39 t/m<sup>3</sup> (Matachines underground) 3.89 t/m<sup>3</sup> (La Soledad open pit), 2.39 t/m<sup>3</sup> (La Soledad underground), 2.42 t/m<sup>3</sup> (Catarina underground).
8. Mineral Resources of conceptual open pits are estimated at a Net Smelter Return (NSR) cut-off value of US\$13/tonne
9. Underground Mineral Resources are estimated at a horizontal thickness of 2m and an NSR cut-off value of US\$65/tonne.
10. Tonnage and average grade numbers are rounded.
11. Catarina Mineral Resources include tonnage from past underground mining. Actual numbers will be different than the above estimates.

12. The calculation of the equivalent silver is based on metal prices above, the silver-to-lead ratio, and the recovery of lead in the mineralized material.

Soltoro President and CEO, Andrew Thomson comments: "The updated silver resources are in line with the lower silver pricing of the last two years and include lead along with revised metallurgical recoveries. This higher grade silver resource will allow Soltoro to move forward with completing a Preliminary Economic Assessment at current commodity pricings. Soltoro has only scratched the surface of the exploration potential in the Guachinango district. Agnico Eagle Corp. recently announced its plan to invest \$15M on the nearby El Barqueño project, which is contiguous to the El Rayo property to the northwest."

## QUALIFIED PERSONS

A copy of the NI 43-101 Technical Report will be available on the SEDAR website within 45 days of this news release. The mineral resources were estimated by Mr. Michael Waldegger, P. Geo. of MFW Geoscience Inc., on behalf of Agnerian Consulting Ltd. (AC). Both Messrs Hrayr Agnerian, M.Sc. (Applied), P.Geo., President of AC. and Waldegger are Qualified Persons for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. Mr. Agnerian has reviewed and verified the information disclosed in this news release.

## ABOUT SOLTORO

[Soltoro](#) is engaged in exploration for gold and silver deposits in Mexico. Soltoro holds in excess of 30,000 hectares of ground in Jalisco State. Soltoro is focused on expanding silver resources at the El Rayo silver project while seeking partners to advance the balance of its projects. Soltoro holds a 3% N.S.R. payable on Argentum Silver's Victoria and Coyote properties. Soltoro has 69,533,037 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol "SOL".

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. 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.*

## Contact

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