ALBUQUERQUE, N.M., Nov. 01, 2016 (GLOBE NEWSWIRE) -- Santa Fe Gold Corp. (OTC:SFEG), a U.S.-based mining and exploration enterprise with emphasis on Gold, Silver, Copper and Industrial Metals and owner of multiple claims, including the Malone Mines and some 20 associated mine sites, is pleased to announce the acquisition of significant holdings in the Playas Lake Bed Area of Hidalgo county.

This acquisition represents an area three times the size of its recent Malone Mines acquisition and adds to the near term potential for Santa Fe Gold as it prepares for renewal of production and processing operations expected to begin in the near future. It is also circa-contiguous to the recent substantial acquisitions by BHP and Rio Tinto of some 20 square miles nearby.

The Playas is an area the Santa Fe Gold Exploration and Acquisitions team have been exploring for several years, is a dry lake bed, about five miles west of Lordsburg, encompassing in excess of 50 square miles. It is flat and unencumbered, easily accessible from the major artery, I-10, headed west toward Tucson from Lordsburg. The lake has been the repository of all the run-off, streams, etc., from the Burro Mountains (the same area as our Malone mine complex) for generations.

As a consequence, the mineral content is rich and diverse as part of the polymorphic veins identified through the area, including concentrations of Gold, Silver, Platinum, Palladium and Copper along with a number of distinct other metals.

An additional component of potential high value in this location is the presence of multiple 'Rare Earths', including notably high percentages of Ferro Titanium, Titanium Ore and other Titanium derivatives. Titanium is a highly valued metal with numerous high technology and aerospace applications and currently sells for about $2,000 per ton.

The ore we would be reclaiming is basically surface recovery, running to a depth of about 30 feet and particularly because if its 'Rare Earth' components is deemed be of high potential.

According to the US Geological Survey, New Mexico has the highest concentration of Rare Earths in the US. Rare Earths are becoming increasingly scarce and yet demand continues to soar against a backdrop of China's market stranglehold and near total Rare Earth domination, as well as extremely tight market conditions worldwide and low rare earth production in the US.

With already one million electric cars on the road and 2.2 million expected to be sold globally by 2020, up from 460,000 in 2016, demand for Copper and increasing varieties of specialist metals and Rare Earths is expected to soar to new heights.

CEO Tom Laws added: This is an area conducive to Placer recovery of precious and exotic metals which can be brought into production, relatively quickly, easily and inexpensively and could also be scaled up to produce substantial output in time from areas with high concentrations and the entire area, even at these relatively shallow depths could hold millions of tons of valuable ores with variable content.

We look forward to announcing additional acquisitions in the very near future as part of our plan to transform Santa Fe Gold into a vibrant precious metals production entity, intent on building value through acquisition and development of properties.

The company is also expecting to announce its 2014 - 16 financials beginning later this month.

About Santa Fe Gold

Santa Fe Gold is a U.S. based mining and exploration enterprise and owns the following mining assets: The Knight’s Peak region of Grant County, New Mexico comprising the Malone Mines, Patanka, Hillcrest Barranca and Principal Mines altogether incorporating some twenty mine sites and all located at Knight’s Peak together with an extensive expanded area surrounding the Malone Mines in the southern region of Burro Mountains, New Mexico. It also owns multiple claims in the Playas area of Hidalgo County, New Mexico.

Santa Fe’s Exploration and Development Team continues to analyze a number of attractive, economically viable opportunities that should enable the resumption of mining and production operations soon.

For more information please visit www.santafegoldcorp.com

Forward Looking Statements

Please refer to previous announcement for all disclosures re: Santa Fe Gold's acquisition of Malone Mines available at website.

Frank Mueller
CFO
(505) 255-4852