

AbraPlata identifies additional mineralized targets at the Oculto Ag-Au deposit on its Diablillos property in northwestern Argentina

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BUENOS AIRES, Argentina, Nov. 02, 2017 (GLOBE NEWSWIRE) -- AbraPlata Resource Corp (TSX.V:ABRA) (OTCQB:ABBRF) (Frankfurt:1AH) ("AbraPlata" or the "Company") is pleased to announce that its geological consultant has completed his review of the Diablillos property, and has identified seven new zones that will be drill tested for extensions to existing resources at the Oculto deposit on the Diablillos property (Figure 1) in the Province of Salta in Argentina. Black elipses shown on Figure 2 are open ended resource targets from previous drilling, while the red rectangles are recently identified structures that appear to control mineralization as evidenced from the mapping of breccia and alteration as well as the logging of previously drilled holes.

“While RPA of Toronto had previously recognized the need for additional drilling on the property and had recommended further work on Oculto and its satellite deposits in their 43-101 compliant Technical Report published in November last year, we are nevertheless excited that the current review has not only confirmed this but has resulted in a coherent and practical drill proposal for some 8000m of additional drilling at Oculto,” commented AbraPlata’s Executive Chairman, Hernan Zaballa. “This has the distinct potential to add substantially and significantly to the resource picture at Oculto.”

AbraPlata’s geological consultant, Nicholas Tate, is an experienced epithermal and porphyry geologist with international experience who has spent five weeks on the property remapping and relogging key areas and drill holes, and compiling new as well as existing data. His findings have indicated that zones of silica-alunite alteration and associated mineralization appear to be structurally controlled with many of the alteration zones enveloping hydrothermal breccias or veins and fracture networks filled with alunite and/or amorphous silica. The silica-alunite alteration extends only a few meters outside of the control structure and passes into a weak to pervasive argillic alteration halo in the andesitic host rock.

Much of the control structures trend NE-SW and have near vertical dips. There appears to be a lateral expansion of both Au and Ag mineralization where the steep structures intersect the basement contact (Figure 3). In some areas, this involves a “regolith” conglomerate on the basement contact while in other areas it extends well into the basement. The regolith blanket appears to be dramatically thickened in a NE-trending trough that corresponds to the position of one of the dominant control structures (Figure 4), and it is possible that the regolith conglomerate is actually a misinterpretation of a hydrothermal breccia at the contact of the basement and steeply dipping control structures.

Since much of the previous drilling focused on stratigraphically controlled mineralization, there are many areas where the steeply dipping control structures have not been adequately defined and remain open, both along strike as well as at depth (Figure 2). In addition, it was previously assumed that the volcanics were the favoured hosts for the mineralization and previous drilling therefore did not extend far into the basement. Since it now appears that the steep structures are the dominant control and that grades are often better in

the basement, there are numerous opportunities to drill higher grade, structurally controlled mineralization in the basement.

Accordingly, a program of 7950m is being planned with most holes to be drilled by reverse circulation (RC) to a maximum depth of 250m while a few diamond drill holes (DDH) will be drilled to a maximum depth of 350m. The majority of the holes will focus on closing-off open-ended known mineralization with the new perspective of structural control that has emerged. A few speculative holes will target the breccia basement intersections.

Qualified Person

Willem Fuchter, PhD PGeo, President & CEO of [AbraPlata Resource Corp.](#) and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the information contained in this news release.

About AbraPlata

AbraPlata is a junior mining exploration company focused on delivering shareholder returns by unlocking mineral value in Argentina. The Company's experienced management team has assembled an outstanding portfolio of gold, silver and copper exploration assets, and is focused on advancing its flagship Diablillos property, with an indicated resource of 81.3m oz Ag and 755k oz Au, through the various stages of feasibility. In addition, AbraPlata owns the highly prospective Cerro Amarillo property with its cluster of five mineralized Cu-(Mo-Au) porphyry intrusions located in a mining camp hosting the behemoth El Teniente, Los Bronces, and Los Pelambres porphyry Cu-Mo deposits. Further exploration work is also planned for the Company's Samenta porphyry Cu-Mo property south of First Quantum's TacaTaca project as well as its Aguas Perdidas Au-Ag epithermal property.

ON BEHALF OF THE BOARD
ABRAPLATA RESOURCE CORP.

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For further information about AbraPlata and its projects, please visit the Company's website at www.abraplata.com.

Attachments accompanying this release are available at

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