

# Santa Fe Gold To Immediately Commence Pre-Production Tests At Its \$839 Million Alhambra Silver Mine

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Santa Fe Gold's newly acquired Black Hawk/Bullard's Peak district is known to contain over 100 different veins, 27 of which show silver mineralization at the surface as mapped and described in previous United States Geologic Surveys. The property includes four historic producing mines: The Black Hawk, Alhambra, Good Hope and the Silver King mines.

Geologically this district is a well-known genetic type of narrow carbonate veins known as "Five Element Veins" containing exceptionally high-grade values of Silver, Cobalt, Nickel, Uranium and Arsenic. The Black Hawk/Bullard's Peak district has long been recognized as one of these exceptional mineral occurrences which include the world-famous districts of Joachimsthal, Czech Republic, Annaberg, Saxony, Cobalt, Ontario and the principally uranium producing district of Great Bear Lake, NWT Canada.

ALBUQUERQUE, N.M., March 16, 2018 (GLOBE NEWSWIRE) -- [Santa Fe Gold Corp.](#) (OTC:SFEG), a U.S. based mining and exploration enterprise with emphasis on Gold, Silver, Copper, Precious, Industrial and Base metals and owner of multiple claims, including eight advanced projects containing numerous additional mine sites with early production potential is pleased to announce that it will begin pre-production tests in coming days to work through the production process to the output of Gold and Silver concentrate and at the same time will be able to confirm expected and industrial metals yields for what will be full production operations.

A recently announced study, "Economic Potential of the Alhambra Mine" authored by Daniel E. Gorski, an experienced geologist and mine operator who had independently evaluated the property prior to Santa Fe's purchase and was made available to Santa Fe, concludes, based on geologic comparison with other mining districts of this type and on published and unpublished historic data from the district, that the Alhambra Mine alone could contain a total of \$839 million comprising \$158 million and \$681 million in place value of Silver alone. This valuation is based on distribution of ore in these types of deposits and an estimated high and low-grade range suggested by historic data. It does not consider the additional potential of the Cobalt, Nickel, Manganese and other elements, nor does it consider the surrounding territories, the potential Porphyry Silver discovery and the in-place Gold and Silver contained in the Black Hawk, Good Hope and Silver King mines.

Santa Fe Gold's Black Hawk district and Bullard's Peak holdings have potential to become a significant producer of a rank equal to the historic districts above. In addition, Santa Fe Gold has also acquired substantial recoverable potentially mineral rich tailings deposits as well as the Good Hope and Silver King mines as part of the Black Hawk Mines and Bullard's Peak Companies purchase. These additional mines and surrounding areas continue to be evaluated for their mining potential and plans for early production are underway.

## President and CEO Tom Laws Comments

We are very pleased to be initiating these pre-production tests utilizing new technology in material concentrating. These tests are being undertaken by various potential strategic partners who over the past few years have been developing and improving concentration methodologies and techniques focusing on low or no discharge and lowering shipping costs for producers. Once the various methods are evaluated one will be selected and the company will be able to ramp up production to significant levels in the near future.

## 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 expanded area surrounding the Malone Mines in the southern region of Burro Mountains, New Mexico. The company also owns very significant holdings in the Playas Lake Bed Area of Hidalgo County that includes the presences of Titanium ore and rare earth minerals and deposits. It also owns Bullard's Peak Corporation and Black Hawk Consolidated Mines incorporating the Alhambra AG1 Silver mine along with a potential major Porphyry Silver discovery and additional deposits of Cobalt, Lithium, Manganese and Nickel and nearby Sunset Lode and Sunset Placer Gold and Silver Deposits located in the Pinos Altos District of Grant County, New Mexico. Substantial amounts of historical data relating to all of the above properties are being analyzed regarding their hi-grade Gold and Silver Mines and surrounding deposits, in particular for their significant occurrences of Cobalt, Lithium, Manganese, Nickel and other Rare Earth Discoveries.

Santa Fe Gold's Exploration and Development Team continues to be very active regarding exploration, surveillance, research, acquisition of multiple additional properties as it finalizes analysis of a number of attractive and economically viable new prospects.

The company continues to execute on its aggressive acquisition program that is totally focused on positioning Santa Fe Gold to resume mining and production operations from multiple sources expected in the near to medium term.

For more information, disclosures and to register to receive report and updates:

Please visit [www.santafegoldcorp.com](http://www.santafegoldcorp.com).

#### Forward Looking Statements

Please refer to the Forward-Looking Statements link at the bottom left of Santa Fe Gold's website for all relevant disclosures.

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