

# AbraPlata Files Diablillos Silver-Gold Project PEA Report

23.04.2018 | [GlobeNewswire](#)

BUENOS AIRES, April 23, 2018 (GLOBE NEWSWIRE) -- AbraPlata Resource Corp. (TSX.V:ABRA) (OTCPK:ABBRF) (Frankfurt:1AH) ("AbraPlata" or the "Company") is pleased to announce the filing on SEDAR ([www.sedar.com](http://www.sedar.com)) of the Preliminary Economic Assessment ("PEA") Technical Report (the "Report") for its 100%-owned Diablillos silver-gold project (the "Project") located in Salta Province, Argentina.

## Diablillos Project Annual Silver Equivalent Production and Grade Profile

### Diablillos Project Mineral Resource Estimate at August 31, 2017

### Location of the Oculto Deposit and Associated Mineral Occurrences on the Diablillos Property

### Resource Expansion Program for the Oculto Deposit and its Satellite Occurrences

### Oculto Deposit Long Section Showing the Enriched Silver Zone and the High Grade Gold Zone

The Report is entitled "Technical Report on the Diablillos Project, Salta Province" and is dated April 16, 2018. The Report was authored by independent Qualified Persons at Roscoe Postle Associates Inc ("RPA") and prepared in accordance with National Instrument 43-101.

The PEA results were previously disclosed in the Company's news release dated March 2, 2018. Given the positive economic results presented in the report, RPA recommends that the Project be advanced to the next stage of engineering study and permitting.

The Report proposes that open pit mining be carried out by contractor as a conventional truck and shovel operation on two pits at Diablillos, the larger Oculto pit and the smaller Fantasma open cut. A conventional silver processing plant, incorporating crushing, grinding, agitated vat leaching, and precipitation of the precious metals by Merrill-Crowe, has a design throughput of 6000t/d. The Project achieves an undiscounted pre-tax cash flow of US\$639 million (after-tax cash flow of US\$391 million) over mine life, and an after-tax Net Present Value ("NPV") at a 7.5% discount rate of US\$212 million assuming US\$20/oz silver and US\$1,300/oz gold. The after-tax Internal Rate of Return ("IRR") is 30.2%, and the Project achieves a simple Payback after 3.1 years of production. The Project is expected to have a mine life of 8 years after a preproduction period of 18 months, and is estimated to produce 9.8 million silver-equivalent 1 ounces per year (Figure 1) at an average All-in Sustaining Cost of US\$7.52 per silver-equivalent ounce. Initial Capital has been estimated at US\$293 million. For further details please refer to the Report on SEDAR or the Company's press release of March 2, 2018.

Figure 1 - Diablillos Project Annual Silver Equivalent Production and Grade Profile

Figure 1 is available at

<http://resource.globenewswire.com/Resource/Download/db0c1da0-3167-457e-a963-bb20ab90f646>.

“With the PEA Report now complete, we are planning to move forward with the Pre-Feasibility Study (“PFS”); commented Hernan Zaballa, Chairman of AbraPlata, “Our objective is to deliver a fully permitted, construction-ready Project by the end of 2019. This means that we need to complete the PFS by the end of 2018 which will require additional engineering work, some drilling at Oculto and its satellite deposits, as well as continuing with the baseline environmental work.”

Table 1 - Diablillos Project Mineral Resource Estimate at August 31, 2017

Table 1 is available at

<http://resource.globenewswire.com/Resource/Download/5446dfa7-5ddf-41e3-b5ff-e673d7492df9>.

Figure 2 - Location of the Oculto Deposit and Associated Mineral Occurrences on the Diablillos Property

Figure 2 is available at

<http://resource.globenewswire.com/Resource/Download/43f4eacd-1128-4171-9ecc-cebbf3d26610>.

While the Diablillos project already has a substantial mineral resource due to 87,711 metres of historical drilling, the Report acknowledges that additional exploration potential exists in many localities at Diablillos. AbraPlata is currently evaluating drilling campaigns at the following locations (Figures 2 and 3):

- In-pit drilling of resources within the Oculto pit, as some areas are categorized as waste due to insufficient drill density;
- Definition drilling of near-surface silver and gold mineralization at the Fantasma, Laderos, and Alpaca satellite deposits to the main Oculto deposits;
- Drilling of the high grade gold zone (“High Grade Gold Zone”) beneath the current pit shell at Oculto (Figure 4); and
- Further definition of the high grade silver zone (“Enriched Silver Zone”) by increasing the resolution of existing wire frame models through relogging of existing holes and augmenting the drilling where necessary.

Figure 3 - Resource Expansion Program for the Oculto Deposit and its Satellite Occurrences

Figure 3 is available at

<http://resource.globenewswire.com/Resource/Download/78e23f10-3f37-467b-a081-f58218e9d65b>.

The High Grade Gold Zone and the Enriched Silver Zone (Figure 4) are of particular interest as they have the possibility of significantly impacting the growth potential of the resources that will be considered for the PFS. In particular, the Enriched Silver Zone lies approximately 100m below the surface and has an altitude that mimics the surface topography. Given that ground water levels in most drill holes are generally encountered at depths of about 100m, the Enriched Silver Zone, which is defined by the >300g/t Ag grade shell, is being interpreted as a supergene zone with obvious implication for ongoing exploration. Furthermore, the Enriched Silver Zone significantly impacts the production profile (Figure 1) because this zone is mined in Years 2 and 4.

Figure 4 - Oculto Deposit Long Section Showing the Enriched Silver Zone and the High Grade Gold Zone

Figure 4 is available at

<http://resource.globenewswire.com/Resource/Download/b2858b1d-d86c-40ad-bcc5-30af670e81f2>.

With respect to the High Grade Gold Zone, it is located in the lower part of the Oculto deposit, largely in the basement (Figure 4), and centered on drill hole DDH-97-007A which intersected 2.7g/t Au & 15.6g/t Ag over 108m including 16.7g/t Au & 39.2g/t Ag over 10.6m. The High Grade Gold Zone comprises at least two, sub parallel, gold-rich zones measuring over 600m in length and, in places, over 50m in width (Figure 3), and is coincident with the recently identified structures that controls both the geometry and overall NE-SW trend of

the Oculto deposit as a whole. Because mineralization at Diablillos is of a high sulphidation epithermal nature, the high grade gold rich zone can be expected to persist to considerable depths.

## Qualified Person

All scientific and technical information in this news release has been approved by Willem Fuchter, PhD PGeo, President & CEO of [AbraPlata Resource Corp.](#) and a qualified person as defined by National Instrument 43-101.

## 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 silver-gold property, with an Indicated Mineral Resource containing 80.9M oz Ag and 732k 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.

"Willem Fuchter"

## Willem Fuchter

## President & Chief Executive Officer

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<sup>1</sup> Silver equivalent calculation based on relative NSR contribution from silver and gold (AgEq = Ag + 72.15\*Au). Please also refer to the Mineral Resource Estimate for the Diablillos project (Table 1).

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