

Diablillos - Silver Deposit or Gold Deposit with a Silver Cap?

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BUENOS AIRES, April 30, 2018 (GLOBE NEWSWIRE) -- AbraPlata Resource Corp. (TSX.V:ABRA) (OTC:ABBPF) (Frankfurt:1AH) ("AbraPlata" or the "Company") is pleased to announce that geological mapping by the Company's consulting geologist, who is an epithermal specialist, has identified new hydrothermal breccia zones and extended those already known at the Company's 100% owned Diablillos silver-gold project in Salta Province, Argentina. The presence of these hydrothermal breccia zones opens up the potential for additional high grade gold mineralization in the basement lithologies both below, as well as lateral to, the currently defined Oculto silver-gold deposit in the overlying volcanics.

Steep dipping alteration zones, breccias and dacite intrusives at surface on the Diablillos property

Revised geological plan map of the area east of the Oculto deposit; red areas are hydrothermal breccias

Gold mineralization (2.55g/t Au) in basement granite with vuggy silica alteration (DDH-07-32 240m)

High grade gold intersection in basement granite below the Oculto deposit

These breccias represents a new satellite prospect that has the potential to dramatically expand the gold resource in the Oculto deposit and could improve the already robust economics disclosed in our recent Diablillos PEA report; commented Willem Fuchter, President and CEO of AbraPlata. It also begs the question of whether Diablillos will ultimately prove to be a primary silver deposit or a gold deposit with a silver cap. In order to answer this question, we are planning to conduct approximately 2,000 metres of drilling.

The Oculto deposit on the Diablillos property is a high sulphidation epithermal deposit, as confirmed by the hydrothermal breccia and vuggy silica textures as well as the silica, alunite, clay, and pyrite alteration mineral assemblages. Multiple steeply dipping alteration zones with breccias and dacite intrusives have been mapped at surface on the Diablillos property (Figure 1). Since high sulphidation systems tend to have much better depth extent than low sulphidation systems, there is a much greater potential for high grade, gold-rich mineralization in structurally controlled breccia zones in the basement underlying silver rich mineralization in the overlying volcanics. In the case of Oculto, there has been very little drilling into the basement below the volcanics or into the breccia zones in basement exposed at surface lateral to the Oculto deposit.

A photo accompanying this announcement is available at
<http://resource.globenewswire.com/Resource/Download/d4c5e514-d4c3-4003-ae01-be68211d0a47>

The newly identified group of breccias lies immediately east of the main Oculto deposit (Figure 2) and includes the Nebulosa, Concepcion, and Enigmatica breccia zones. These breccias have identical style and alteration to the breccias that host high grade gold mineralization in the basement beneath the Oculto deposit as well as to a surface analogue occurrence directly to the south of Oculto. The breccias have surface expressions and internal textures that indicate that they are structurally controlled, planar to lenticular, bodies up to 40 metres wide and 500 metres long.

A photo accompanying this announcement is available at
<http://resource.globenewswire.com/Resource/Download/c5972de3-0a76-4ac7-85ef-e55672095d4f>

A hydrothermal breccia of this style was intersected in granite basement below the Oculto deposit in historic drill hole DDH-97-007A, which intercepted 1.1m grading 90.74g/t Au from 215.4m down hole in brecciated granite with strong silica alteration (Figures 3 and 4). Zones of vuggy silica alteration on either side of the breccia added substantial volume at attractive grades, such as 5.4m grading 6.54g/t Au and 4.1m grading 9.89g/t Au. The overall average, including the breccia and vuggy silica alteration zones, was 10.6m grading 16.67 g/t Au and 39.22g/t Ag. Similar grades and widths have been reported from historical drilling at a surface analogue south of Oculto.

A photo accompanying this announcement is available at
<http://resource.globenewswire.com/Resource/Download/c8008b1f-ae0e-4d63-a95b-c626c4c5a531>

Exploring these breccias requires a new drill strategy designed to drill across the strike of individual breccia bodies. The majority of the breccia bodies strike NNW with near vertical dips. This orientation is sub parallel to most of the previous drilling in this area and, as a result, none of the breccia bodies have been tested by historical drilling.

A photo accompanying this announcement is available at
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A preliminary exploration drill program of 2,000m is planned to test the five best breccia zones. The holes are designed to intersect the breccia bodies at a depth of 100-150m which is the shallowest known level of gold mineralisation in other parts of the Diablillos deposit. The holes are designed with a dip of -70°. This will ensure a broad intersection of the steeply dipping breccias without the risk of deflecting the drill hole. The drill holes are aimed below the thickest parts of the breccias with the strongest silica alteration since intensity of silica alteration shows a strong correlation with gold grade in breccias previously intersected in the basement below the Oculto deposit. If these holes intersect significant gold mineralisation as expected, a substantial drilling program will be required to fully define the new resources.

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.

ON BEHALF OF THE BOARD
ABRAPLATA RESOURCE CORP.
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