

Baroyeca Gold & Silver discovers new vein zone and extends Veta Grande vein system to more than 2km in strike length at the Atocha property

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Chip samples return values up to 311 g/t Ag and 19.2 g/t Au

VANCOUVER, Aug. 30, 2021 - [Baroyeca Gold & Silver Inc.](#) (the "Company") is pleased to announce additional assay results from chip samples at new vein discoveries following the Veta Grande vein system west of the Santa Agueda creek/fault zone at the Company's flagship Atocha project in Tolima, Colombia. In total, the Veta Grande vein system has been traced for over 2km of strike length and remains open at both ends within the property boundaries.

Raul Sanabria, P.Geo., President of Baroyeca commented: "The continuous discoveries of vein exposures is evidence that our robust geological model works and that we have a clear understanding of the structures controlling the silver and gold veins. Our geological team is systematically mapping sectors of our district-scale property which is translating into the discovery of numerous showings and veins, more than we initially thought likely, and yet we believe we are still only scratching the surface of the property. This part of our exploration program will allow us to refine our plans for drilling as we carefully map and select our best exploration targets rather than going out prospecting with a drill."

Baroyeca's surface mapping and prospecting program at Atocha continues to make new vein discoveries which show vein widths in outcrop from 35cm to >45cm. Chip samples collected at surface from outcropping vein exposures returned grades of up to 311 g/t Ag and 19.2 g/t Au (See Table 1). The highest silver and gold assay results were from a series of parallel vein exposures and outcrops discovered following the inferred trace of the known Veta Grande vein corridor, on the western side of the Santa Agueda Creek, interpreted as a fault with vertical offset and southwest directed displacement.

The vein system strikes northeasterly as the dominant direction of veins and has joined previously known vein outcrops west of the newly discovered area where they seem to be in trend with the Veta Grande (East sector) vein system that has returned the highest silver values on the property to date. The Veta Grande vein system has now been traced in sub-continuous outcrops over a strike length in excess of 2,000m, and it remains open to both the northeast and southwest (See Fig. 1).

Figure 1. Veta Grande vein system (west sector) AgEq (g/t) values over outcrop/sub-outcrop and inferred trace of veins. (AgEq converted using a silver to gold ratio of 75:1 at recoveries of 100%)

Table 1. Rock Chip Samples from new discovery at Veta Grande (West sector) vein corridor.

Sample Au g/t Ag g/t

52678 3.202 30.4

52679 9.513 16.2

52684 5.761 57.2

433417 4.24 49.60

433418 19.20 147.80

433419 0.95 132.00

433421 1.57 96.70

433423 0.96 125.40

433424 3.30 148.30

433429 0.66 212.50

434220 1.981 111.3

434224 4.26 311.1

2021 Field Program update

Baroyeca's field team is now focused on delineation of the Tavera-Rancho Viejo vein system, coincident with a large deformation corridor, and will soon move to Veta Grande (East sector) while it works to receive permits from landowners to access other priority zones of the property.

2021 Diamond Drilling Program

Baroyeca has applied for drilling permits for the 2021 drilling program, which will seek to expand and better define both the La Ye and Veta Grande zones while target development progresses in the Tavera-Rancho Viejo area. Drill holes will include step-outs to define the potential high-grade shoots.

QA/QC

Rock samples are shipped by transport truck in sealed woven plastic bags to SGS sample preparation facility in Medellin, Colombia for sample preparation and from there by air to SGS facility in Lima (Peru) for analysis. SGS operate according to the guidelines set out in ISO/IEC Guide 25. Gold is determined by fire-assay fusion of a 50 g sub-sample with atomic absorption spectroscopy (AAS). Samples that return values >10 ppm gold from fire assay and AAS are determined by using fire assay and a gravimetric finish. Silver is analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. Silver is determined by ore grade assay for samples that return >500 ppm.

About Baroyeca Gold & Silver Inc.

[Baroyeca Gold & Silver Inc.](#) is a mineral exploration company focused on high-grade silver and gold projects located in Colombia. Baroyeca's flagship asset is the high-grade Atocha Silver-Gold Project located in Tolima Department, Colombia. The Company also holds an option to acquire a 100% interest in the Santa Barbara Property, Bolivar Department, Colombia, which is renowned for its high-grade gold mineralization and vein density. Current exploration activities on the Santa Barbara Property involve the bulk sampling of vein structures, which material then feeds into a trial production facility which has consistently been producing gold for over a year. The revenue from the sale of produced gold defrays part of the operating costs. The Company is planning to expand these activities.

The Company's Board and senior management are committed to creating shareholder value through the discovery process, careful allocation of capital, and environmentally and socially responsible mineral exploration.

Qualified Person

Raul Sanabria, M.Sc., P.Geol., President of [Baroyeca Gold & Silver Inc.](#) and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

[Baroyeca Gold & Silver Inc.](#)

Per: "Raul Sanabria"
Raul Sanabria, President

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