

Kingsmen Resources: Soledad Mine Area Multi Element Sample Analysis Yields Significant Results

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Vancouver, April 4, 2024 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to report the recent completion of multi-element analyses on all rock samples collected in and around the old Soledad mine area (1.0 square mile) of the total Las Coloradas project. The Las Coloradas project is located 30km from Hidalgo de Parral, Chihuahua, Mexico. Portions of the Soledad structure were mined by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico in the period 1944 to 1952.

The silver values and silver equivalent values for the Soledad Mine area targets and subsidiary structures are presented in Table 1 and Figure 1. Silver equivalent values are overall significantly higher than the silver grades and reflect the silver-lead-zinc gold-copper composition of the mineralization. The Soledad mine area is presently one of four areas recognizable for significant mineralization.

Kingsmen's sampling of residual mineralization in the old workings (where accessible) on the NW-trending Soledad structure/vein system, and subsidiary structures, confirmed the presence of high-grade silver mineralization which likely continues at depth below the water table. Sample widths ranged from 0.5 to 1.3 meters. The Soledad structure/vein system, as currently recognized, is approximately 1.7 km long. Blind extensions to all the mineralized structures, as well as new structures, are likely at depth. The underground ASARCO workings (1943 to 1952) are located on the southern end of the Soledad vein system (Figure 1; Soledad and Rosario shafts). The workings extend in excess of 250 meters along strike and to a vertical depth of approximately 125 meters on four levels. The workings did not extend below the water table.

The mineralization is shallow, high-grade, silver-gold-lead-zinc-copper quartz-calcite veins hosted by all rock types in structures that cut all rock types. The sizes of the old workings suggest the mined mineralization may have been up to several meters in width. The mineralized structures have not been explored by drilling. There are strong similarities/parallels with the mineralization in the underground Santa Barbara mine where vein systems vary from 3 to 6.5 km along strike and the vertical extension of the shoots have a vertical extension of up to 900 meters. The Santa Barbara mine is an underground mining complex belonging to Grupo Mexico, Mexico's largest mining company.

Scott Emerson, President commented: As we continue with our systematic and disciplined exploration approach on this newly consolidated district, the results from the Soledad Mine area are confirming that distinct areas of mineralization are recognizable indicating potential for significant mineralization in the other locales as we identify new and existing target areas for our drill campaign.

Figure 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9640/204222_7cb57c55b46119b3_003full.jpg

Table 1

Sample	Width (m)	Au ppm	Ag ppm	AgEq ppm	Cu ppm	Pb ppm	Zn ppm
PRSLC-0094	0.8	0.027	81.7	99.6	21	11720	2570
PRSLC-0095	1.3	0.397	97.4	133.3	122	6860	4480
PRSLC-0096	0.9	0.316	144.1	226	150	26550	11540

PRSLC-0097	1	0.494	174.9	232.5	92	23320	2480
PRSLC-0098	0.7	0.218	186.1	200	103	14020	1570
PRSLC-0099	1	0.015	17.6	27.1	45	895	3740
PRSLC-0100	0.9	0.31	69	133.2	123	15710	8280
PRSLC-0101	0.6	0.478	152.7	203.3	198	15040	5100
PRSLC-0102	0.7	0.174	31.7	57.6	158	1340	6150
PRSLC-0103	0.9	0.109	35.7	49	84	2360	2680
PRSLC-0104	0.5	0.23	42.3	63.5	116	2750	2570
PRSLC-0105	0.8	0.006	2.9	18.9	34	63	6130
PRSLC-0106	0.9	0.09	22.8	36.4	45	726	3850
PRSLC-0107	0.5	0.447	484.5	529.7	159	23710	22120
PRSLC-0108	1.3	0.027	7.1	16	54	372	2770
PRSLC-0109	0.9	0.012	5.6	9.4	30	624	949
PRSLC-0110	0.6	0.627	54.7	193	56	43500	4280
PRSLC-0111	0.9	0.083	34.4	58.9	47	6380	4400
PRSLC-0113	0.5	1.288	571.4	919.9	322	162710	6510
PRSLC-0114	0.9	0.647	177.8	301.7	54	47480	4190
PRSLC-0115	1	0.021	3.7	13	72	452	2730
PRSLC-0116	0.5	3.81	246	739.9	86	119010	7560
PRSLC-0117	0.9	0.316	134.8	163.3	42	12030	2610
PRSLC-0118	0.7	0.242	278.2	278.2	140	13630	2370
PRSLC-0119	0.5	0.27	155	194.3	526	15220	5230
PRSLC-0120	1.2	0.007	8.6	10.1	40	603	398
PRSLC-0121	1.3	0.007	9.9	10.8	68	351	369
PRSLC-0125	0.5	3.709	397.2	733	71	59150	10710
PRSLC-0126	0.8	0.035	1.4	7.1	68	68	1080
PRSLC-0127	0.6	1.429	184.8	324.7	37	33870	1310
PRSLC-0128	0.7	0.012	1.9	6.7	61	81	1410
PRSLC-0129	0.5	0.176	23.9	58.8	48	3190	7840
PRSLC-0130	0.5	0.75	138.9	303	130	25620	32340
PRSLC-0131	0.6	0.034	2.2	14.2	47	357	3480
PRSLC-0132	1.3	0.045	38.4	48.9	28	1550	4410
PRSLC-0133	1.1	0.039	9.7	15.3	35	1150	765
PRSLC-0134	0.6	1.304	75.1	197.5	98	7450	11540
PRSLC-0136	0.5	2.06	80.9	258.2	51	16830	5110
PRSLC-0138	0.5	0.393	22	54.0	42	1610	2020
PRSLC-0139	0.7	0.026	10.5	17.2	58	1450	1300
PRSLC-0140	0.5	0.631	534.8	756.4	298	113590	13550
LC-220623-003 Composite	0.25	400	513.1	110	78800	1160	
LC-220623-005	0.5	1.09	72.2	303.3	193	57500	17000
LC-220623-006	0.5	0.45	15.9	174.5	133	48600	9480
LC-070723-001 Composite	1.32	108	293.5	30	29600	19800	
LC-070723-002 Composite	0.78	108	188.6	72	12900	7440	
LC-070723-003 Composite	0.68	132	392.7	164	30800	67000	
LC-070723-004 Composite	0	1.36	2.2	2	308	158	
LC-070723-005 Composite	0.75	304	661.4	261	65900	86100	
PRS-00011 Composite	0.443	83.4	118.6	58	0	7898	
PRS-00014 Composite	3.522	60.3	312	72	0	7009	
PRS-00023 Composite	1.319	154	250.3	104	0	13235	
PRS-00026 Composite	1.709	34.7	170.9	244	0	8604	
PRS-00029 Composite	0.965	393	419.6	103	0	13968	

The silver equivalent calculation utilizes the standard equation and is based on current spot metal prices of silver \$25/oz, gold \$2163/oz, copper \$4.04/lb, lead \$0.98/lb and zinc \$1.16/lb. Recoveries are set at 100% for all metals for purposes of the silver equivalent calculation as no metallurgical test data is available. AgEq is used for illustrative purposes only and does not imply that the metals are economically recoverable.

QA/QC Program

The QA/QC program employs blanks and certified reference standard, and check sampling. Samples from

separate areas were analyzed at Actlabs, Zacatecas. Sealed and tagged sample bags were transported to the laboratory where the entire sample was crushed to a nominal -2 mm, mechanically split to obtain a representative sub-sample and then pulverized to at least 95% -105 microns (μm).

All samples were analyzed for gold by Fire Assay Fusion-AA finish. All samples were analyzed for silver by aqua extraction with ICP finish. Multi-element analysis was by four acid extraction with ICP-OES finish.

About Las Coloradas

Acquired and consolidated in 2023, the 100% owned Las Coloradas Project (8.5 km² -3.3 sq miles) represents a consolidation of a historic mining district which covers numerous silver-gold-lead-zinc-copper mines previously exploited by ASARCO (American Smelting and Refining Company), the U.S. based subsidiary of Grupo Mexico.

Las Coloradas is in the Parral mining district of the Central Mexican Silver Belt, and is located approximately 30 kilometers southeast of the city of Hidalgo de Parral and 40 kilometers east of the San Francisco de Oro and Santa Barbara mining districts where several old major mines are located, such as La Prieta, Veta Colorada, Palmilla, Esmeralda, San Francisco del Oro and Santa Barbara. As well, new major mining projects are currently being explored in the district; Cordero ([Discovery Silver Corp.](#)), 35 kms north of Parral, and La Cigarra (Kootenay Silver Inc.), 35 kms northwest of Parral. Click here to see locator map, <https://www.kingsmenresources.com/area-history>.

Qualified Person

Kieran Downes, Ph.D., P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical disclosure set out in this news release.

About Kingsmen Resources

In line with Kingsmen's organic-growth strategy, the Company's focus is on exploration and development, and is currently focused on district-scale exploration for high -margin metallic mineral deposits in the prolific mining districts of Parral Mexico. In addition, the company has a 1% NSR on the Los Ricos North project in Mexico operated by [GoGold Resources Inc.](#) The Company's leaders have extensive experience in the mining and financial sectors. Kingsmen is a publicly-traded company (TSXV: KNG) (OTCQB: KNGRF) and is headquartered in Vancouver, British Columbia.

On behalf of the Board,

"Scott Emerson"

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the completion of the acquisition of the Las Coloradas Project and receipt of regulatory approval, are forward-looking statements. Although Kingsmen believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Kingsmen can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties

and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Kingsmen's periodic filings with Canadian securities regulators, and assumptions made with regard to: Kingsmen's ability to make the required payments under the definitive agreements; and Kingsmen's ability to secure the necessary regulatory approvals. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Kingsmen's expectations include risks associated with the business of Kingsmen; risks related to the satisfaction or waiver of certain conditions to the closing of the acquisition of the Las Coloradas Project; non-completion of the acquisition of the Las Coloradas Project; risks related to exploration and potential development of the Las Coloradas Project; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Kingsmen's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Kingsmen does not undertake any obligation to update forward looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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