

Outcrop Silver Commences 2024 Santa Ana Drill Program

09.04.2024 | [CNW](#)

VANCOUVER, April 9, 2024 - [Outcrop Silver & Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE:MRG) ("Outcrop Silver") is pleased to announce the commencement of our 2024 drilling program at the 100% owned Santa Ana high-grade silver project in Colombia, initiated on April 5th. This pivotal initiative marks the start of a comprehensive exploration effort aimed at not only amplifying mineralization at our existing targets but also uncovering new prospects within the project's expansive 18.5-kilometre area that has received drilling permission.

"Launching our 2024 drilling program at Santa Ana, we aim to fully unlock the potential of this distinctive high-grade, primary silver project. By targeting both established and new areas, we're poised to showcase Santa Ana's scalability and Outcrop's significant leverage to the improving silver market," comments Ian Harris, President and CEO. "Concurrently, we're advancing our metallurgical work to highlight the project's uniqueness, characterized by high recovery rates and a highly marketable concentrate. We're also committed to safeguarding shareholder value by implementing robust defenses against predatory trading practices, ensuring the integrity of our trading environment."

Our strategy for this year's drill program is designed to underscore the scalability of the Santa Ana project and its significant potential for resource expansion. By leveraging our technical expertise and deep understanding of the region's geology, we aim to unlock the full value of this high-grade silver project.

Please view the video showcasing the initiation of drilling at Santa Ana.

For further details on the drill campaign, please see the press release titled "Outcrop Silver Announces 2024 Santa Ana Drill Program" dated March 18, 2024.

Marketing Service Engagement

Further to our press release issued July 26, 2023, Outcrop Silver has extended the previous marketing services agreement with Robert Sinn, whereby fees of US\$10,000 will be paid on April 12, 2024, and US\$10,000 in October 2024. The services were extended for twelve (12) months from April 2024 to April 2025. The services include featured articles on Outcrop Silver, interviews and coverage of news flow on social media. Robert Sinn is at arm's length to Outcrop Silver, and neither holds any securities of Outcrop Silver nor has any interest, direct or indirect, in the company.

About Santa Ana

The 100% owned Santa Ana project comprises 27,000 hectares, including titles and applications, 110 kilometres from Bogota, Colombia. Santa Ana consists of regional-scale parallel vein systems covering a majority of the Mariquita District. The Mariquita District is Colombia's highest-grade primary silver district, where mining records date to at least 1585, with historic silver grades reported to being among the highest in Latin America from dozens of mines.

Santa Ana maiden resource estimate contains an estimated indicated resource of 24.2 million ounces silver equivalent at a grade of 614 grams per tonne silver equivalent and an inferred mineral resource of 13.5 million ounces silver equivalent at a grade of 435 grams per tonne silver equivalent, based on the NI 43-101 Technical Report titled "Santa Ana Property Mineral Resource Estimate," dated June 8, 2023, and prepared by AMC Mining Consultants. The resource is comprised of the seven vein systems (commonly containing multiple parallel veins and multiple ore shoots) discovered to date - Santa Ana (San Antonio, Roberto Tovar,

San Juan shoots); La Porfia (La Ivana); El Dorado (El Dorado, La Abeja shoots); Paraiso (Megapozo); Las Maras; Los Naranjos and La Isabela.

Veins with similar high grade and thickness exist along strike toward the south, forming a high-grade silver enriched trend that extends for 30 kilometres. Outcrop Silver's exploration team has identified numerous additional veins based on high-grade samples from outcrop and historical workings that have yet to be drill-tested. Outcrop Silver remains focused on identifying and drilling new vein targets with high-grade potential, and adding substantially derisked mineralized silver-bearing veins that will increase the published maiden resource.

About Outcrop Silver

Outcrop Silver is advancing the Santa Ana high-grade silver deposit with exploration activities aiming to expand the current mineral resource. Santa Ana is being advanced by a highly disciplined and seasoned professional team with decades of experience in Colombia.

ON BEHALF OF THE BOARD OF DIRECTORS

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/467756--Outcrop-Silver-Commences-2024-Santa-Ana-Drill-Program.html>

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