

# Silver Elephant Reports Assay Results Up To 34 g/t Gallium, 266 g/t Indium At the Pulacayo-Paca Silver Project in Bolivia

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Vancouver, July 2, 2024 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTC Pink: SILEF) (FSE: 1P2) ("Silver Elephant" or the "Company") is pleased to report gallium and indium assay results from the selected drill core at its flagship Pulacayo-Paca silver-lead-zinc project ("Pulacayo-Paca Project") in Potosi department, Bolivia.

The results show extensive occurrences of gallium and indium in the assayed samples over a strike-length of approximately 750 meters that appear to be correlated to zinc. The Company is highly encouraged by the gallium and indium results and will continue to evaluate this potential. These elements could add significant value to any final concentrate produced from mining and processing activities.

A total of 199 core samples from 12 diamond drill holes were collected from the Pulacayo-Paca project and submitted to ALS Laboratory in Bolivia to assay for gallium and indium. The samples were selected because of their proximity to drill holes PUD 028, PUD 029, PUD 030 and PUD 031, whose samples were assayed by the previous operator for gallium and indium. Results from those drill holes included 99 meters of 27.8 g/t gallium and 9.7 g/t indium. (refer to Company News Release dated May 21, 2024).

The drill holes reported in the following tables were previously assayed for silver, lead and zinc only. It should be noted that only selected intervals were assayed for gallium and indium in this initial discovery test.

HOLE ID	FROM m	TO m	WIDTH m	Ag g/t	Pb %	Zn %	Ga g/t	In g/t
PUD156	247.3	248	0.7	934	5.67	6.16	4.56	266.00
11PUD231	30	31	1	1	0.53	0.01	7.58	12.25
11PUD231	42	43	1	1	0.65	0.02	10.05	14.55
11PUD231	48	49	1	2	1.56	0.02	34.80	42.40
11PUD231	101	102	1	108	1.91	8.71	5.56	38.40
11PUD231	111	112	1	345	5.83	10.85	8.83	74.80
11PUD231	119	120	1	145	2.20	1.23	10.20	29.00
PUD069	254	255	1	40	1.10	5.44	4.61	11.15
PUD069	278	279	1	44	0.17	6.65	2.42	20.30
PUD069	290	291	1	98	0.91	1.20	2.57	17.75
PUD069	296	297	1	620	0.44	8.79	3.04	16.40
PUD069	310	311	1	169	0.24	7.73	7.08	219.00
11PUD220	84	85	1	74	2.67	2.95	2.61	14.50
PUD046	227	228	1	54	1.02	4.35	3.90	10.30
PUD046	233	234	1	93	1.62	3.82	7.29	21.60
PUD046	261	262	1	106	1.47	1.81	1.84	20.80
PUD046	267	268	1	314	1.71	2.44	2.53	20.00
PUD046	273	274	1	62	0.96	4.91	4.61	37.50
PUD046	279	280	1	56	0.51	5.48	5.45	32.70
PUD046	285	286	1	199	1.99	6.70	3.77	29.50
PUD046	291	292	1	786	10.95	3.59	5.74	51.00
PUD046	296	297	1	>100	0.83	>10000	2.05	12.40
PUD098	63	64.15	1.15	77	1.74	3.89	2.93	12.60
PUD098	154	155	1	44	0.71	5.84	5.18	43.40
PUD098	159	160	1	1.29	0.15	0.66	4.64	14.00
PUD098	184	185	1	41	0.94	5.43	2.52	12.90
PUD098	190	191	1	650	10.90	12.95	6.84	83.90

PUD187	316	317	1	15	0.06	1.63	3.27	13.25
PUD267	33.5	35	1.5	40	1.22	1.21	3.78	15.90

In the next table, the Company presents the silver, lead, and zinc assay results (previously reported by Apogee Minerals Ltd. and Silver Elephant) of the same drill holes which gallium and indium analysis were performed in 2024. The historic drill results show wide intersections of mineralization.

HOLE ID	FROM m	TO m	WIDTH m	TRUE WIDTH m	Ag g/t	Pb %	Zn %
PUD 156	241	278	37	22.78	74.65	0.33	0.82
including&hellip;	246.6	253	6.4	3.94	217.49	0.99	1.36
11PUD 231	21	23	2	0.94	199.5	9.35	0.06
11PUD 231	40	47	7	3.29	92	2.53	0.07
including&hellip;	45	46	1	0.47	407	6.72	0.07
	101	106	5	2.35	54.4	1.07	3.32
	109	114	5	2.35	96.4	1.77	4.7
	117	120	3	1.41	79	1.37	4.45
PUD 069	276	306	30	22.98	413.9	3.59	1.2
11PUD 220	35.2	56	20.8	9.76	79.3	0.9	0.62
	65	68	3	1.41	44.7	0.75	0.6
	80	89	9	4.22	119.7	2.6	2.64
PUD 040	237	241	4	2.29	7.25	1.1	3.49
PUD 046	225	309	84	70.44	106.29	0.86	2.26
including&hellip;	284	303	19	15.93	258.47	1.8	2.85
PUD 187	315	317	2	1.53	13.5	0.08	1.74
	324	326	2	1.53	7	0.01	1.14
PUD 267	31.5	67	35.5	25.10	54.3	4.31	0.92
including&hellip;	48	58	10	7.07	146.7	9.79	1.97
PUD 267	117	123	6	4.24	47.8	1.11	0.25
including&hellip;	121	122	1	0.71	238	3.61	0.86
	127.5	131	3.5	2.47	1.3	1.45	0.25
	139.5	142	2.5	1.77	2.4	1.68	0.2
PUD 271	123	126	3	2.12	1	0.005	0.012
PUD 098	178	215	37	29.93	48.8	1.06	2.9
Including&hellip;	189	193	14	11.33	304.4	5.15	10.69
PND 108	15	65	50	48.30	135	1.42	0.4
including&hellip;	33	57	24	23.18	200	2.12	0.6
and&hellip;	33	43	10	9.66	257	1.49	0.41
	94	96	2	1.93	160	0.52	0.94
PND 110	9	182	173	122.33	95	1.4	1.63
incl&hellip;	9	98	89	62.93	279	1.17	1.28
and&hellip;	9	28	19	13.43	718	0.74	0.05
and&hellip;	9	12	3	2.12	145	0.9	0.07
and&hellip;	16	28	12	8.49	1085	0.71	0.04
and&hellip;	44	180	138	97.58	87	2.01	1.59
and&hellip;	44	46.5	2.5	1.77	111	1.09	0.61
and&hellip;	44	98	54	38.18	98	1.52	2.03
and&hellip;	52	54	2	1.41	115	1.33	1.61
and&hellip;	60	82	22	15.56	328	1.43	1.98
and&hellip;	61	65	4	2.83	1248	2.88	1.93
and&hellip;	86	94	8	5.66	270	2.74	2.83
and&hellip;	97	98	1	0.71	155	3.03	3.26

The locations of the latest sampled Pulacayo drill holes are shown on the map below, which also displays the 43-101 resource envelope of Pulacayo:

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/9008/215225\\_74d0d41a0404480b\\_002full.jpg](https://images.newsfilecorp.com/files/9008/215225_74d0d41a0404480b_002full.jpg)

The Pulacayo-Paca project has a total indicated resource of 106.7 million ounces of silver, 1.4 billion pounds of zinc and 690 million pounds of lead (48Mt @ 69g/t Ag, 1.3% Zn, 0.7% Pb) published in the Technical Report dated October 13, 2020 and tabulated below.

## Pulacayo-Paca Project Resource Estimate Oct 13, 2020\*

Deposit	Category	k Tonnes	Ag M oz	Zn M lbs	Pb M lbs
Pulacayo	Indicated	26,350	70.2	903.7	386
	Inferred	1,670	7.2	71.8	18.4
Paca	Indicated	21,690	37	485.8	304.2
	Inferred	3,395	6	51.1	43.7
Total	Indicated	48,040	106.7	1,384.70	690.2
	Inferred	5,065	13.1	122.8	61.9

\*Combined Indicated Mineral Resources includes Pulacayo pit-constrained and out-of-pit plus only Paca pit-constrained resources. Oxide resources use a 50 g/t Ag cutoff. Sulfide resources use a 100 g/t Ag Eq cutoff. Ag Eq = Silver Equivalent (Recovered) = (Ag g/t\*89.2%)+(Pb%\*(US\$0.95/lb. Pb/14.583 Troy oz./lb./US\$17 per Troy oz. Ag)\*(10,000\*91.9%))+((Zn%\*(US\$1.16/lb. Zn/14.583 Troy oz./lb./US\$17 per Troy oz. Ag)\*(10,000\*82.9%)). Sulphide zone metal recoveries of 89.2% for Ag, 91.9% for Pb, and 82.9% for Zn were used in the Silver Equivalent (Recovered) equation and reflect metallurgical testing results disclosed previously for the Pulacayo Deposit. Matthew Harrington P. Geo., Michael Cullen, P. Geo. and Osvaldo Arce, P. Geo are the independent Qualified Persons for the mineral resource estimate ("N.I. 43-101 Mineral Resource Estimate Technical Report for the Pulacayo Project Effective Date October 13, 2020"). They have verified all data and the QA/QC methodology. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The full gallium and indium assay results are shown in the table below.

HOLE ID	FROM m	TO m	WIDTH m	Ag g/t	Pb %	Zn %	Ga g/t	In g/t
PUD156	234	235	1	0.5	0.117	0.56	0.77	0.759
PUD156	240	241	1	8	0.004	0.188	1.32	6.74
PUD156	247.3	248	0.7	934	5.67	6.16	4.56	266
PUD156	253	254	1	26	0.297	0.769	1.1	6.67
PUD156	259	260	1	10	0.38	1.05	1.7	2.41
PUD156	264	265	1	497	1.015	0.441	0.99	6.47
PUD156	270	271	1	4	0.079	0.292	0.94	0.51
PUD156	276	277	1	3	0.154	0.702	0.86	3.76
PUD156	282	283	1	1	0.041	0.088	0.86	0.031
PUD156	288	289	1	3	0.121	0.405	0.83	0.096
11PUD231	12	13	1	0.5	0.0005	0.001	5.22	0.027
11PUD231	18	19	1	1	0.001	0.001	3.79	0.054
11PUD231	24	25	1	3	1.07	0.01	5.92	4.29
11PUD231	30	31	1	1	0.53	0.01	7.58	12.25
11PUD231	36	37	1	5	0.65	0.23	1.94	0.797
11PUD231	42	43	1	1	0.65	0.02	10.05	14.55
11PUD231	48	49	1	2	1.56	0.02	34.8	42.4
11PUD231	54	55	1	7	0.29	0.001	5.07	2.37
11PUD231	60	61	1	2	0.01	0.02	3.27	0.102
11PUD231	66	67	1	1	0.001	0.02	3.18	0.056
11PUD231	72	72.9	0.9	4	0.16	0.75	2.24	0.207
11PUD231	79	80	1	0.5	0.01	0.02	4.47	1.885
11PUD231	85	86	1	0.5	0.03	0.1	3.18	0.14
11PUD231	91	92	1	5	0.35	0.77	3.59	2.75
11PUD231	97	98	1	0.5	0.02	0.13	1.58	0.14
11PUD231	101	102	1	108	1.91	8.71	5.56	38.4
11PUD231	107	108	1	10	0.24	0.57	2.96	1.275
11PUD231	111	112	1	345	5.83	10.85	8.83	74.8
11PUD231	119	120	1	145	2.2	1.23	10.2	29
11PUD231	126	127	1	1	0.001	0.03	2.04	0.277
PUD069	92	93	1	0.5	0.02	0.09	1.84	0.041
PUD069	98	99	1	1	0.005	0.02	2.27	0.031

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PUD069	104	105	1	1	0.06	0.34	1.88	0.108
PUD069	110	111	1	1	0.04	0.17	2.5	0.047
PUD069	116	117	1	0.5	0.005	0.01	3.1	0.039
PUD069	122	123	1	0.5	0.02	0.08	3.11	0.081
PUD069	128	129	1	18	0.53	5.13	4.12	4.58
PUD069	134	136	2	0.5	0.01	0.02	2.76	0.047
PUD069	146	148	2	1	0.08	0.57	2.1	0.454
PUD069	158	160	2	0.5	0.01	0.07	1.96	0.05
PUD069	170	172	2	1	0.005	0.03	3.38	0.049
PUD069	182	184	2	0.5	0.01	0.12	1.89	0.05
PUD069	194	196	2	2	0.06	0.21	2.47	0.21
PUD069	206	208	2	0.5	0.02	0.09	3.17	0.061
PUD069	218	220	2	1	0.02	0.07	1.86	0.035
PUD069	230	232	2	1	0.04	0.19	2.04	0.054
PUD069	242	243	1	0.5	0.03	0.16	1.47	0.044
PUD069	248	249	1	0.5	0.01	0.05	1.46	0.022
PUD069	254	255	1	40	1.1	5.44	4.61	11.15
PUD069	260	261	1	1	0.1	0.5	1.97	0.927
PUD069	268	269	1	2	0.14	0.38	1.74	0.473
PUD069	274	275	1	10	0.29	1.65	2.74	5.53
PUD069	278	279	1	44	0.17	6.65	2.42	20.3
PUD069	290	291	1	98	0.91	1.2	2.57	17.75
PUD069	296	297	1	620	0.44	8.79	3.04	16.4
PUD069	304	305	1	590	0.62	0.57	1.35	3.74
PUD069	310	311	1	169	0.24	7.73	7.08	219
PUD069	316	317	1	7	0.27	0.84	1.53	0.247
PUD069	322	323	1	5	0.24	1.14	1.54	0.207
PUD069	328	329	1	1	0.03	0.17	1.33	0.055
PUD069	334	335	1	0.5	0.005	0.03	1.37	0.046
PUD069	340	341	1	1	0.01	0.04	1	0.046
PUD069	346	347	1	1	0.01	0.05	1.1	0.048
11PUD22020	21	1	0.5	0.0005	0.085	5.98	0.102	
11PUD22025	26	1	1	0.062	0.059	3.72	0.4	
11PUD22031	32	1	1	0.051	0.037	3.79	0.048	
11PUD22061	62	1	8	0.605	0.433	2.12	2.17	
11PUD22067	68	1	91	0.783	0.523	3.25	5.35	
11PUD22073	74	1	8	0.455	0.988	1.42	1.615	
11PUD22079	80	1	8	0.233	0.938	1.9	0.787	
11PUD22084	85	1	74	2.67	2.95	2.61	14.5	
11PUD22089	90	1	5	0.341	0.212	1.94	0.656	
11PUD22095	96	1	1	0.001	0.009	1.66	0.057	
11PUD220101	102	1	0.5	0.001	0.013	3.65	0.055	
11PUD220107	108	1	0.5	0.037	0.125	1.68	0.078	
PUD040	4	6	2	0.5	0.07	0.01	3.07	0.388
PUD040	16	17	1	2	0.11	0.02	2.67	1.14
PUD040	22	23	1	0.5	0.02	0.06	3.08	0.035
PUD040	28	29	1	5	0.49	0.03	2.78	0.805
PUD040	34	35	1	3	0.25	0.02	2.23	0.278
PUD040	40	41	1	0.5	0.03	0.11	4.86	0.031
PUD040	46	47	1	1	0.11	0.48	2.71	0.05
PUD040	52	53	1	0.5	0.005	0.25	5.35	0.045
PUD040	58	59	1	0.5	0.005	0.71	8.2	0.051
PUD040	64	65	1	1	0.005	1.28	5.68	0.058
PUD040	70	72	2	0.5	0.005	0.36	2.88	0.023
PUD040	82	84	2	0.5	0.005	0.17	2.38	0.019
PUD040	94	96	2	1	0.005	0.52	2.16	0.021
PUD040	106	108	2	1	0.005	0.29	2.67	0.022
PUD040	118	120	2	1	0.005	0.1	2.02	0.022

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PUD040	130	132	2	0.5	0.005	0.01	2.16	0.022
PUD040	142	144	2	0.5	0.005	0.005	1.42	0.019
PUD040	154	156	2	0.5	0.005	0.24	1.41	0.02
PUD040	166	168	2	0.5	0.005	0.01	1.4	0.016
PUD040	176	177	1	1	0.005	0.01	1.26	0.015
PUD040	182	183	1	0.5	0.005	0.01	0.56	0.01
PUD040	191	193	2	1	0.005	0.07	1	0.012
PUD040	203	204	1	0.5	0.005	0.1	1.02	0.022
PUD040	209	210	1	0.5	0.01	0.21	2.32	0.082
PUD040	215	216	1	1	0.005	0.06	2.84	0.097
PUD040	221	222	1	0.5	0.005	0.04	3.08	0.054
PUD040	227	228	1	0.5	0.06	0.19	2.44	0.071
PUD040	233	234	1	0.5	0.005	0.03	2.5	0.042
PUD040	239	240	1	13	2.01	6.27	1.45	0.036
PUD040	245	246	1	0.5	0.005	0.05	2.55	0.044
PUD040	251	252	1	0.5	0.03	0.1	2.23	0.033
PUD040	257	258	1	0.5	0.03	0.07	2.29	0.036
PUD046	153	154	1	4	0.21	1.23	2.05	0.496
PUD046	164	166	2	2	0.09	0.46	1.84	0.528
PUD046	176	178	2	2	0.06	0.35	2.49	0.445
PUD046	188	190	2	5	0.27	0.85	2.15	1.585
PUD046	200	202	2	2	0.09	0.39	1.49	0.417
PUD046	212	214	2	1	0.01	0.05	1.55	0.05
PUD046	221	222	1	4	0.06	0.34	1.33	1.51
PUD046	227	228	1	54	1.02	4.35	3.9	10.3
PUD046	233	234	1	93	1.62	3.82	7.29	21.6
PUD046	239	240	1	8	0.33	1.9	2.26	6.56
PUD046	245	246	1	474	1.13	1.68	2.66	1.48
PUD046	251	252	1	9	0.13	0.51	2.61	8.44
PUD046	261	262	1	106	1.47	1.81	1.84	20.8
PUD046	267	268	1	314	1.71	2.44	2.53	20
PUD046	273	274	1	62	0.96	4.91	4.61	37.5
PUD046	279	280	1	56	0.51	5.48	5.45	32.7
PUD046	285	286	1	199	1.99	6.7	3.77	29.5
PUD046	291	292	1	786	10.95	3.59	5.74	51
PUD046	296	297	1				2.05	12.4
PUD046	303	304	1	6	0.19	0.63	1.77	0.122
PUD046	309	310	1	0.5	0.03	0.1	1.2	0.051
PUD046	315	316	1	4	0.11	0.4	1.04	0.839
PUD046	321	322	1	3	0.08	0.31	1.2	0.042
PUD046	332	334	2	1	0.01	0.09	1.82	0.037
PUD046	346	348	2	16	0.62	1.84	2.14	2.39
PUD098	21	22	1	13	0.69	1.26	2.81	2.62
PUD098	27	28	1	1	0.01	0.02	2.52	0.086
PUD098	35	36					2.91	0.255
PUD098	39	40	1	8	0.24	1.44	2.81	2.53
PUD098	45	46	1	12	0.36	1.77	3.17	4.24
PUD098	51	52	1	12	0.27	1.04	2.36	4.01
PUD098	57	58	1	3	0.1	0.24	2.22	0.922
PUD098	63	64.15	1.15	77	1.74	3.89	2.93	12.6
PUD098	110	111	1	1	0.005	0.04	0.64	0.051
PUD098	116	117	1	2	0.07	0.32	1.54	0.064
PUD098	122	123	1	2	0.16	0.69	2.3	0.4
PUD098	128	129	1	5	0.13	0.7	1.53	1.775
PUD098	134	135	1	8	0.15	1.08	1.92	2.4
PUD098	140	141	1	6	0.18	0.9	2.35	7.4
PUD098	148	149	1	22	0.48	1.16	2.5	7.06
PUD098	154	155	1	44	0.71	5.84	5.18	43.4

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PUD098	159	160					4.64	14
PUD098	166	167	1	5	0.14	0.42	1.68	0.117
PUD098	172	173	1	0.5	0.01	0.04	1.86	0.056
PUD098	178	179	1	15	0.22	1.28	1.7	0.452
PUD098	184	185	1	41	0.94	5.43	2.52	12.9
PUD098	190	191	1	650	10.9	12.95	6.84	83.9
PUD098	195	196	1	6	0.2	0.64	1.6	0.105
PUD098	201	202	1	7	0.24	0.91	2.16	0.07
PUD098	207	208	1	2	0.17	0.77	1.82	0.066
PUD098	212	213	1	1	0.12	0.32	2.12	0.07
PUD098	217	218	1	1	0.005	0.03	1.5	0.034
PUD187	298	299	1	0.5	0.004	0.121	2.1	0.023
PUD187	304	305	1	1	0.056	0.195	1.82	0.025
PUD187	310	311	1	1	0.028	0.102	1.38	0.026
PUD187	316	317	1	15	0.062	1.63	3.27	13.25
PUD187	322	323	1	2	0.012	0.25	1.62	0.746
PUD187	331.35	332.18	0.83	9	0.078	0.498	1.46	0.831
PUD187	337	338	1	3	0.021	0.07	1.45	0.072
PUD187	343	344	1	0.5	0.087	0.259	1.14	0.027
PUD267	15	16	2	3	0.135	0.005	2.21	0.193
PUD267	24	26	2	4	0.231	0.9	2.05	1.235
PUD267	33.5	35	1.5	40	1.22	1.205	3.78	15.9
PUD267	40.5	41.5	1	39	0.627	2.84	3.08	3.9
PUD267	67	69	2	0.001	0.032	0.137	2.61	0.135
PUD267	79	81	2	0.001	0.003	0.023	2.16	0.058
PUD267	87	89	2	0.001	0.006	0.032	1.87	0.065
PUD267	97	99	2	0.001	0.006	0.034	1.44	0.095
PUD267	107	109	2	0.001	0.013	0.081	1.74	0.044
PUD267	119	120	1	1	0.141	0.799	1.96	0.073
PUD267	126	127.5	1.5	0.001	0.046	0.386	1.7	0.051
PUD267	135	137	2	0.001	0.003	0.093	4.23	0.037
PUD267	142	144	2	3	0.052	0.228	2.99	0.125
PUD267	153	155	2	0.001	0.005	0.185	4.33	0.051
PUD267	161	162	1	0.001	0.003	0.008	1.97	0.019
PUD267	172	174	2	2	0.002	0.007	0.86	0.017
PUD271	7	8	1	0.001	0.013	0.01	4.62	0.136
PUD271	13	14	1	0.001	0.052	0.008	6.44	0.172
PUD271	19	20	1	0.001	0.013	0.005	2.89	0.161
PUD271	25	26	1	0.001	0.009	0.032	1.69	0.06
PUD271	35	37	2	0.001	0.004	0.032	1.34	0.034
PUD271	44	46	2	0.001	0.005	0.025	1.38	0.038
PUD271	53	54	1	0.001	0.003	0.022	1.64	0.033
PUD271	59	61	2	0.001	0.002	0.01	1.5	0.03
PUD271	69	71	2	0.001	0.003	0.165	1.55	0.035
PUD271	80	82	2	0.001	0.002	0.007	1.17	0.026
PUD271	92	94	2	1	0.003	0.007	1.31	0.034
PUD271	104	106	2	0.001	0.002	0.005	1.06	0.019
PUD271	116	118	2	0.001	0.005	0.016	2.59	0.041
PUD271	126	127	1	0.001	0.004	0.018	1.66	0.028
PUD271	136	138	2	0.001	0.003	0.011	1.87	0.044
PUD271	146	148	2	0.001	0.003	0.008	1.61	0.038
PND108	61	62	1	83	0.93	0.47	1.47	0.022
PND110	64	65	1	693	3.44	2.35	1.58	0.59

#### QA/QC

An industry standard Quality Assurance/Quality Control program was used during the various drill campaigns. All core and other samples were split with half being bagged, labelled and shipped directly to the

laboratory. The other 50% split is retained in a secure facility. Both standards and blanks were inserted at regular intervals within each sample batch prior to shipment to the laboratory. These comprised 3-5% (depending on the phase of the drill campaign) of analyzed material. For further details, the reader is referred to the N.I. 43-101 cited above.

#### Qualified Person

The technical contents of this news release have been prepared under the supervision of Bill Pincus, who is an independent consultant of the Company. Mr. Pincus is a qualified person as defined by the guidelines of NI 43-101.

#### About Silver Elephant Mining Corp.

Silver Elephant is a silver mining company, with its flagship Pulacayo-Paca silver project in production since October 2023 in Bolivia.

Further information on Silver Elephant can be found at [www.silverelef.com](http://www.silverelef.com).

SILVER ELEPHANT MINING CORP.  
ON BEHALF OF THE BOARD  
"John Lee"  
Executive Chairman

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#### FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain factors and assumptions and involves known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking information.

Forward-looking information involves significant risks and uncertainties, should not be read as a guarantee of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking information, including but not limited to: changes in operating plans; ability to secure sufficient financing to advance the Company's project; conditions impacting the Company's ability to mine at the project, such as unfavourable weather conditions, development of a mine plan, maintaining existing permits and receiving any new permits required for the project, and other conditions impacting mining generally; maintaining cordial business relations with strategic partners and contractual counter-parties; meeting regulatory requirements and changes thereto; risks inherent to mineral resource estimation, including uncertainty as to whether mineral resources will be further developed into mineral reserves; political risk in the jurisdictions where the Company's projects are located; commodity price variation; and general market, industry and economic conditions. Additional risk factors are set out in the Company's latest annual and interim management discussion and analysis and annual information form (AIF), available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Forward-looking information is based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking

information included herein. Readers are cautioned that all forward- looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking information in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/215225>

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