# AbraSilver Announces Additional Drill Results and Large Porphyry Target at Diablillos Project Based on New TITAN Geophysical Survey

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Toronto, September 30, 2024: AbraSilver Resource Corp. (TSX.V: ABRA; OTCQX: ABBRF) (“AbraSilver” or the “Company”) is pleased to announce assay results from the Company’s ongoing, fully-funded 20,000 metre (“m”) Phase IV drill program, on its wholly-owned Diablillos project in Argentina (the “Project”). Key takeaways from the latest drill results include:

- Holes DDH 24-017, DDH 24-021 and DDH 24-024 were drilled in the Oculto northeast area and designed to expand the existing known shallow mineralization.
-- DDH 24-017 encountered numerous zones of mineralization including a silver zone with 28.5 m grading 87 g/t Ag, starting at a downhole depth of 108 m, within which was 7.5 m grading 190 g/t Ag.
-- DDH 24-024 intersected multiple zones of gold and silver mineralization including 23.0 m grading 50 g/t Ag and 0.18 g/t Au.

- Holes DDH 24-020 and DDH 24-023 were step-out holes in the JAC southwest area that were drilled to extend the existing Mineral Resources beyond the current conceptual open pit boundary.
-- DDH 24-020 intersected a broad zone of mineralization, with 53 m at 58 g/t Ag, starting at a downhole depth of only 68 metres, and included an interval of 5.1 m 129 g/t Ag.
-- DDH 24-023 encountered 24 m grading 76 g/t Ag, starting at a downhole depth of 99 metres, and separately encountered another 11 m grading 52 g/t Ag.

The Company is also pleased to announce the results of its recently completed TITAN geophysical survey, situated on the Diablillos Porphyry Complex located approximately 3.5 km northeast of the Oculto deposit. The TITAN survey was completed by Quantec International Project Services Ltd., which conducted a five-line survey covering the Cerro Blanco and Cerro Viejo target areas, and confirmed a large chargeability anomaly beneath Cerro Blanco reflecting a zone of intense silicification that is interpreted as being related to a large porphyry intrusion.

John Miniotis, President and CEO, commented, “We are very pleased with the continued success of our ongoing step-out drill campaign and the promising results from the TITAN geophysical survey. Importantly, the survey indicates strong geophysical anomalies that suggest the potential for a substantial porphyry system, which could unlock an exciting new phase of exploration moving forward. Our ongoing drilling campaign validates our commitment to unlocking the full potential at Diablillos, and we are very pleased that the Project continues to display significant exploration upside potential on numerous fronts.”

Dave O’Connor, Chief Geologist, commented, “The TITAN survey has identified significant resistivity anomalies extending to depths of over 1 km beneath shallow historical drill holes that intersected low grade copper mineralisation, together with surface sampling which assayed highly anomalous gold and molybdenum in the Cerro Blanco area. The resistivity anomaly is interpreted as reflecting silicification related to a porphyry intrusion which generated the associated high metal contents in sampling. The survey has helped significantly improve our knowledge of the Porphyry Complex and, within the next two weeks, we will be commencing a deep drilling program aimed to further define these new high-priority targets.”

The latest assay result highlights are summarized in Table 1 below.

**Table 1 – Summary of Diablillos Drill Results**

Intercepts greater than 2,000 gram-metres Ag shown in bold text:

| Drill Hole | Area | From (m) | To (m) | Type | Interval (m) | Ag g/t | Au g/t |
|---|---|---|---|---|---|---|---|
| DDH-24-012 | Fantasma - Oculto | 67.0 | 79.0 | Oxides | 12 | | |
| DDH-24-017 | Oculto NE | 89.0 | 103.5 | Oxides | 14.5 | | |
| | | 108.0 | 136.5 | Oxides | 28.5 | 87.3 | |
| | Including | 116.0 | 123.5 | Oxides | 7.5 | 189.7 | |
| | | 182.0 | 185.0 | Oxides | 3.0 | 35.4 | |
| | | 189.0 | 190.0 | Oxides | 1.0 | 23.8 | |
| | | 192.0 | 193.0 | Oxides | 1.0 | 29.5 | |
| | | 199.0 | 202.0 | Oxides | 3.0 | 23.4 | |
| | | 256.0 | 261.0 | Oxides | 5.0 | 20.2 | |
| | | 281.0 | 283.0 | Oxides | 2.0 | 37.9 | |
| DDH-24-020 | JAC Extension | 68.0 | 121.0 | Oxides | 53.0 | | |
| | Including | 103.9 | 109.0 | Oxides | 5.1 | 129.3 | |
| DDH-24-021 | Oculto NE | 204.0 | 209.0 | Oxides | 5.0 | | |
| DDH-24-022 | JAC - Oculto | 142.0 | 143.0 | Oxides | 1.0 | | |
| DDH-24-022 | | 175.0 | 180.0 | Oxides | 5.0 | 33.6 | |
| DDH-24-023 | JAC Extension | 99.0 | 123.0 | Oxides | 24.0 | | |
| DDH-24-023 | | 126.0 | 137.0 | Oxides | 11.0 | 51 | |
| DDH-24-024 | Oculto NE | 105.0 | 116.0 | Oxides | 11.0 | | |
| DDH-24-024 | | 127.0 | 150.0 | Oxides | 23.0 | 50 | |
| DDH-24-024 | | 202.0 | 203.0 | Oxides | 1.0 | 50.7 | |
| DDH-24-024 | | 214.0 | 218.0 | Oxides | 4.0 | 24.3 | |
| DDH-24-024 | | 223.0 | 228.0 | Oxides | 5.0 | 11.6 | |
| DDH-24-024 | | 230.0 | 232.0 | Oxides | 2.0 | 16.9 | |
| DDH-24-024 | | 234.0 | 236.0 | Oxides | 2.0 | 28.2 | |
| DDH-24-024 | | 269.0 | 272.0 | Oxides | 3.0 | 14.6 | |
| DDH-24-024 | | 379.0 | 380.0 | Sulphides | 1.0 | 8 | |

*Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths. True widths are estimated to be approximately 80% of the interval widths for oxides.*

https://www.abrasilver.com/_resources/news/20240930-fig1.jpg
Figure 1 – Plan View of Latest Drill Holes

**Diablillos Porphyry Complex (Cerro Blanco & Cerro Viejo)**

The Diablillos Porphyry Complex has been identified through a combination of historical drilling and geophysical surveys, including the recently completed TITAN geophysical survey, which outlined a large, deep-seated anomaly consistent with a porphyry system.

As shown by Figure 2 below, the Cerro Blanco / Cerro Viejo area is located approximately 3.5 km northeast of the Oculto deposit. The quartz-sericite alteration zone on surface extends for over 2 km north-south and over 1 km east-west, within which there is anomalous gold, copper and molybdenum mineralization identified by historical shallow drilling and sampling. The TITAN survey has identified specific anomalous areas within this complex which will be tested with one drill rig, which will be dedicated to a deep drilling program at the Porphyry Complex.

https://www.abrasilver.com/_resources/news/20240930-fig2.jpg
Figure 2 – Location of Porphyry Complex

Figure 3 shown below is a cross section depicting a compelling drill target because it has the characteristics of a potential underlying mineralised porphyry based on a resistivity response and chargeability signal, along with very anomalous molybdenum and gold at surface together with gold associated with pyrite in shallow historic drilling.

https://www.abrasilver.com/_resources/news/20240930-fig3.jpg
Figure 3 –Section Line Showing Resistivity Below Surface at Cerro Blanco Porphyry Target

**Phase IV Exploration Program Update**

The ongoing Phase IV drill program is focused on expanding target areas with known mineralization as well

as exploring newly identified prospective exploration targets within the broader Diablillos land package. To date, we have completed approximately 9,100 metres of drilling in 47 holes. Several assay results are awaited and will be released on an ongoing basis pending review and meeting Company quality assurance-quality control protocols.

**Collar Data**

| Hole Number | UTM Coordinates | | Elevation | Azimuth | Dip | (m) | Area | Notes |
|---|---|---|---|---|---|---|---|---|
| DDH 24-012 | E719723 | N7199500 | 4,182 | 0 | -60 | | | |
| DDH 24-013 | E720353 | N7201851 | 4,146 | 270 | -60 | | | |
| DDH 24-017 | E720480 | N7199569 | 4,308 | 180 | -70 | | | |
| DDH 24-019 | E719906 | N7202271 | 4,144 | 90 | -60 | | | |
| DDH 24-020 | E719035 | N7198615 | 4,130 | 0 | -60 | | | |
| DDH 24-021 | E720720 | N7199424 | 4,366 | 180 | -70 | | | |
| DDH 24-022 | E719780 | N7198802 | 4,176 | 0 | -60 | | | |
| DDH 24-023 | E719000 | N7198614 | 4,134 | 0 | -60 | | | |
| DDH 24-024 | E720547 | N7199598 | 4,306 | 0 | -60 | | | |

**About Diablillos**

The Diablillos property is located within the Puna region of Argentina, in the southern part of Salta Province along the border with Catamarca Province, approximately 160 km southwest of the city of Salta and 375 km northwest of the city of Catamarca. The property comprises 15 contiguous and overlapping mineral concessions acquired by AbraSilver in 2016. The project site has good year-round accessibility through a 150 km paved road, followed by a well-maintained gravel road, shared with other adjacent projects.

There are several known mineral zones on the Diablillos property. Approximately 150,000 m have been drilled to date, which has outlined multiple occurrences of epithermal silver-gold mineralization at Oculto, JAC, Laderas and Fantasma. Additionally, several satellites zones of silver/gold-rich epithermal mineralization have been located within a 500 m to 1.5 km distance surrounding the Oculto/JAC epicentre.

Comparatively nearby examples of high sulphidation epithermal deposits include: La Coipa (Chile); Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina).

The most recent Mineral Reserve estimate for Diablillos is shown in Table 2:

Table 2 - Diablillos Mineral Reserve Estimate – As of March 07, 2024

| Category | Tonnage | (000 t) | Ag | (g/t) | Au | (g/t) | Contained Ag | (000 oz Ag) | Contained Au | (000 oz Au) |
|---|---|---|---|---|---|---|---|---|---|---|
| Proven | 12,364 | 118 | 0.86 | 46,796 | 341 | | | | | |
| Probable | 29,930 | 80 | 0.80 | 76,684 | 766 | | | | | |
| Proven & Probable | 42,294 | 91 | 0.81 | 123,480 | 1,107 | | | | | |

*Notes for Mineral Reserve Estimate:*
*1. Mineral reserves have an effective date of March 7th, 2024.*
*2. The Qualified Person for the Mineral Reserve Estimate is Mr. Miguel Fuentealba, P.Eng.*
*3. The mineral reserves were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), Definition Standards for Mineral Resources and Reserves, as prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.*
*4. The mineral reserves were based on a pit design which in turn aligned with an ultimate pit shell selected from a Whittle TM pit optimization exercise. Key inputs for that process are:*
*• Metal prices of USD $1,750/oz Au; USD $22.50/oz Ag*
*• Variable Mining cost by bench and material type. Average costs are USD $1.94/t for all lithologies except for “cover”, Cover mining cost of USD 1.73/t, respectively.*
*• Processing costs for all zone, USD $22.97/t. • Infrastructure and G&A cost of USD 3.32/t. • Pit average*

*slope angles varying from 37° to 60° depending on the geotechnical domain. • The average recovery is estimated to be 82.8% for silver and 86.6% for gold.*
*5. The Mineral Reserve Estimate has been categorized in accordance with the CIM Definition Standards (CIM, 2014).*
*6. A Net Value per block (“NVB”) cut-off was used to constrain the Mineral Reserve with the reserve pit 2shell. The NVB was based on "Benefits = Revenue-Cost" being positive, where, Revenue = [(Au Selling Price (USD/oz) - Au Selling Cost (USD/oz)) x (Au grade (g/t)/31.1035)) x Au Recovery (%)] + [(Ag Selling Price (USD/oz) - Ag Selling Cost (USD/oz)) x (Ag grade (g/t)/31.1035)) x Ag Recovery (%)] and Cost = Process Cost (USD/t) + Transport Cost (USD/t) + G&A Cost (USD/t) + [Royalty Cost (%) x Revenue]. The NVB method resulted in an average equivalent cut-off grade of approximately 46g/t AgEq.*
*7. In-situ bulk density was read from the block model, assigned previously to each model domain during the process of mineral resource estimation, according to samples averages of each lithology domain, separated by alteration zones and subset by oxidation.*
*8. All tonnages reported are dry metric tonnes and ounces of contained gold and silver are troy ounces.*
*9. All figures are rounded to reflect the relative accuracy of the estimates. Minor discrepancies may occur due to rounding to appropriate significant figures.*

The Report titled "NI 43-101 Technical Report, Pre-Feasibility Study for the Diablillos Ag-Au Project" is dated April 30, 2024, has an effective date of March 07, 2024, and has the following authors:

| Qualified Person(s) | Company |
|---|---|
| Johnny Canosa, P.Eng. | SGS Geological Services |
| Luis Rodrigo Peralta, FAusIMM CP (Geo) | INSA |
| Joseph M. Keane, P.Eng. (Met) | Consultant to SGS North America Inc. |
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**QA/QC and Core Sampling Protocols**

AbraSilver applies industry standard exploration methodologies and techniques, and all drill core samples are collected under the supervision of the Company’s geologists in accordance with industry practices. Drill core is transported from the drill platform to the logging facility where drill data is compared and verified with the core in the trays. Thereafter, it is logged, photographed, and split by diamond saw prior to being sampled. Samples are then bagged, and quality control materials are inserted at regular intervals; these include blanks and certified reference materials as well as duplicate core samples which are collected in order to measure sample representivity. Groups of samples are then placed in large bags which are sealed with numbered tags in order to maintain a chain-of-custody during the transport of the samples from the project site to the laboratory.

All samples are sent to the Alex Stewart sample preparation facility in Jujuy, then the sample pulps are sent to the Alex Stewart laboratory in Mendoza where they are analyzed. All samples are analyzed using a multi-element technique consisting of a four-acid digestion followed by ICP/AES detection, and gold is analyzed by 50g Fire Assay with an AAS finish. Silver results greater than 100g/t are reanalyzed using four acid digestion with an ore grade AAS finish.

**Qualified Persons**

David O’Connor P.Geo., Chief Geologist for AbraSilver, is the Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, and he has reviewed and approved the scientific and technical information in this news release.

**About AbraSilver**

AbraSilver is an advanced-stage exploration company focused on rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta and Catamarca provinces of Argentina. The current Proven and Probable Mineral Reserve estimate for Diablillos, from a recently completed Pre-Feasibility Study, consists of 42.3 Mt grading 91 g/t Ag and 0.81 g/t Au, containing approximately 124 Moz silver and 1.1 Moz gold, with significant further exploration upside potential. In addition, the Company has entered into an earn-in option and joint venture agreement with Teck on the La Coipita project, located in the San Juan province of Argentina. AbraSilver is listed on the TSX-V under the symbol “ABRA” and in the U.S. on the

OTCQX under the symbol “ABBRF.”

For further information please visit the AbraSilver Resource website at www.abrasilver.com, our LinkedIn page at AbraSilver Resource Corp., and follow us on Twitter at www.twitter.com/abrasilver

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