

Kingsmen Resources - Las Coloradas Project - High Grade Analyses

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Vancouver, October 7, 2024 - [Kingsmen Resources Ltd.](#) (TSXV: KNG) (OTCQB: KNGRF) ("Kingsmen" or the "Company") is pleased to report high-grade multi-element analyses from the 2.5 km long Silvia - La Plata (SLP) trend on the 100% owned Las Coloradas project, is in the Parral mining district of the Central Mexican Silver Belt, Chihuahua Mexico. The trend as currently recognized, comprises two areas referred to as the Silvia Trend and La Plata Zone. Results are presented in Figure 1 and Table 1.

Highlights

- Seventy-two samples were analyzed.
- 1 > 500 g/t silver-equivalent (AgEq)
- 6 > 200 g/t AgEq
- 6 > 100 g/t AgEq
- 6 > 0.54 g/t gold

The Silvia zone is located at the intersection of the NE-oriented Silvia - La Plata (SLP) trend and the NW-oriented Soledad/Soledad II structures/vein systems. The La Plata zone contains numerous high-grade AgEq samples and NE, NW and N-trending structures/veins are recognized. N-trending structures/vein systems are unusual in the project area. Of immediate interest is a broadly N-trending intrusive body with AgEq values ranging from 8 to 303g/t AgEq (Figure 1). The curvilinear aspect of this and nearby intrusives may be reflecting a buried quartz porphyry (QP) intruding the volcanic country rock that is generating the mineralization.

The La Plata and Silvia zones contain pathfinder element concentrations in variable combinations including Au, As, Sb, Pb, Zn, Cu, Hg, Mo, Te and Tl. The different combinations of pathfinder elements likely represent different stages or pulses of mineralization. Their distributions provide evidence for district-wide, structurally controlled mineralization.

The Las Coloradas project area is situated on the southeast flank of a prominent aeromagnetic high interpreted to be a buried felsic intrusive body. The felsic intrusives associated with the La Plata and Silvia zones, the Soledad and Soledad II structures and other structures are likely linked to this body. The setting is favourable for porphyry, skarn and epithermal vein mineralization.

Scott Emerson, President, commented: "The presence of high-grade samples hosted in intrusive, volcanic and sedimentary rocks of the La Plata - Silvia zones confirm these are highly prospective area and targets for further exploration to identify drill targets."

Figure 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9640/225772_plata_b_map_550full.jpg

| Sample # | Width (m) | Ag ppm | Ag Eq g/t | Au ppm | Cu ppm | Pb ppm | Zn ppm |
|----------|-----------|--------|-----------|--------|--------|--------|--------|
| 1 | Grab | 129 | 192 | 0.54 | 204 | 17350 | 4310 |
| 2 | Grab | 182 | 459 | 1.01 | 445 | 47000 | 53500 |

| | | | | | | | |
|----|------|-------|-----|------|-------|-------|-------|
| 3 | 0.4 | 1.62 | 3 | 0 | 10.2 | 341 | 304 |
| 4 | Grab | 240 | 337 | 0.12 | 43.8 | 36800 | 21700 |
| 5 | Grab | 156 | 333 | 1.77 | 24 | 37300 | 1545 |
| 6 | 0.6 | 30.2 | 42 | 0.22 | 35.9 | 350 | 589 |
| 7 | 0.3 | 3.61 | 31 | 0.39 | 5 | 101.5 | 196 |
| 8 | 0.5 | 0.29 | 5 | 0.07 | 1.4 | 20.7 | 8 |
| 9 | 1 | 8.93 | 14 | 0.09 | 7.5 | 149 | 47 |
| 10 | 0.7 | 0.68 | 6 | 0.08 | 2 | 22.3 | 16 |
| 11 | 1 | 0.85 | 3 | 0.03 | 1.8 | 14.4 | 18 |
| 12 | 0.3 | 0.55 | 6 | 0.08 | 1.6 | 8.1 | 12 |
| 13 | 0.5 | 1.84 | 11 | 0.13 | 2.5 | 16.2 | 21 |
| 14 | 0.5 | 5.7 | 68 | 0.9 | 8.8 | 33.6 | 171 |
| 15 | 1 | 2.95 | 19 | 0.23 | 4.9 | 12.6 | 23 |
| 16 | 0.3 | 1.79 | 3 | 0.02 | 2.4 | 18.2 | 26 |
| 17 | 0.3 | 86.4 | 96 | 0.38 | 18.8 | 41.3 | 88 |
| 18 | Grab | 70.8 | 202 | 0.26 | 142.5 | 34600 | 20000 |
| 19 | Grab | 12.35 | 22 | 0.05 | 89.4 | 2060 | 1455 |
| 20 | 0.2 | 23.1 | 23 | 0.04 | 15.8 | 536 | 127 |
| 21 | 0.5 | 1.07 | 3 | 0.03 | 5.7 | 118 | 51 |
| 22 | Grab | 6.17 | 21 | 0.22 | 10.6 | 284 | 93 |
| 23 | 0.3 | 1.56 | 2 | 0 | 3.8 | 138.5 | 42 |
| 24 | Grab | 432 | 550 | 0.06 | 134 | 46700 | 37800 |
| 25 | 0.15 | 1.44 | 2 | 0 | 3.8 | 77.6 | 56 |
| 26 | 0.1 | 1.02 | 2 | 0 | 53.9 | 110.5 | 264 |
| 27 | 0.15 | 2.83 | 8 | 0 | 60 | 309 | 1810 |
| 28 | 0.15 | 3.6 | 7 | 0.05 | 9 | 86.6 | 117 |
| 29 | 0.1 | 13.3 | 15 | 0.04 | 8.4 | 661 | 67 |
| 30 | 0.15 | 20.4 | 28 | 0.1 | 26.4 | 1645 | 215 |
| 31 | 0.1 | 7.18 | 7 | 0 | 16.6 | 350 | 63 |
| 32 | 0.2 | 5.38 | 9 | 0.06 | 8.4 | 92.4 | 136 |
| 33 | 0.2 | 1.41 | 25 | 0.33 | 10.2 | 138.5 | 39 |
| 34 | Grab | 161 | 161 | 0.23 | 230 | 974 | 1430 |
| 35 | 0.6 | 24.4 | 26 | 0 | 36.3 | 2380 | 272 |
| 36 | 0.5 | 7.82 | 20 | 0.13 | 18.6 | 1905 | 130 |
| 37 | 0.6 | 1.8 | 3 | 0.02 | 5 | 38.2 | 58 |
| 38 | 0.4 | 0.4 | 4 | 0.05 | 3.8 | 21.2 | 77 |
| 39 | 0.3 | 1.1 | 2 | 0 | 5.6 | 504 | 97 |
| 40 | Grab | 5.87 | 7 | 0.02 | 4.4 | 391 | 43 |
| 41 | 0.3 | 1.02 | 2 | 0 | 9.2 | 259 | 43 |
| 42 | 0.5 | 58.9 | 59 | 0.02 | 54.4 | 1760 | 220 |
| 43 | 0.1 | 11 | 26 | 0.19 | 46.7 | 1355 | 125 |
| 44 | 0.1 | 0.55 | 6 | 0.07 | 14.8 | 127.5 | 128 |
| 45 | Grab | 51.2 | 55 | 0.12 | 112 | 2140 | 82 |
| 46 | 0.1 | 28.4 | 30 | 0 | 41 | 243 | 46 |
| 47 | Grab | 85.8 | 176 | 0.71 | 20.4 | 24600 | 1745 |
| 48 | 0.1 | 25.4 | 77 | 0.54 | 43.2 | 7800 | 630 |
| 49 | 0.5 | 182 | 183 | 0.27 | 294 | 851 | 464 |
| 50 | 0.3 | 43.3 | 43 | 0.03 | 87.2 | 2360 | 165 |
| 51 | Grab | 46.2 | 44 | 0.07 | 19.2 | 641 | 59 |
| 52 | 2 | 1.3 | 10 | 0.12 | 2.8 | 27.6 | 77 |
| 53 | 1 | 9.71 | 16 | 0.1 | 7.4 | 319 | 208 |
| 54 | Grab | 9.85 | 16 | 0.11 | 15.2 | 43.1 | 103 |
| 55 | Grab | 135 | 303 | 0.15 | 223 | 80100 | 3400 |
| 56 | Grab | 58.7 | 167 | 0.25 | 68.1 | 15300 | 26900 |
| 57 | Grab | 31.2 | 43 | 0.02 | 17.8 | 5330 | 1820 |
| 58 | 4 | 1.94 | 7 | 0.02 | 8.1 | 1355 | 604 |
| 59 | 0.15 | 42.5 | 55 | 0.07 | 152 | 4370 | 1880 |
| 60 | 0.8 | 6.37 | 13 | 0.03 | 92.1 | 1020 | 911 |

| | | | | | | | |
|----|------|-------|-----|------|-------|-------|------|
| 61 | 0.15 | 18.85 | 23 | 0.03 | 197.5 | 1430 | 299 |
| 62 | Grab | 97.3 | 175 | 0.11 | 82.8 | 38700 | 1750 |
| 63 | 0.1 | 0.75 | 3 | 0.02 | 5.6 | 181 | 49 |
| 64 | Grab | 153 | 296 | 0.09 | 157.5 | 72900 | 3030 |
| 65 | Grab | 3.16 | 9 | 0 | 6.1 | 2590 | 319 |
| 66 | 2 | 19.9 | 30 | 0.11 | 53.4 | 1330 | 994 |
| 67 | 0.2 | 14.95 | 20 | 0.09 | 19.8 | 415 | 124 |
| 68 | Grab | 4.48 | 11 | 0.02 | 23.7 | 2090 | 332 |
| 69 | Grab | 4.05 | 8 | 0 | 21 | 1600 | 396 |
| 70 | Grab | 7.09 | 20 | 0 | 36.9 | 6160 | 422 |
| 71 | Grab | 2.16 | 3 | 0 | 59.1 | 96.3 | 100 |
| 72 | 0.3 | 0.38 | 1 | 0 | 3.9 | 23.5 | 119 |

Table 1

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

All samples were analyzed by ALS Global in Chihuahua, Mexico, an ISO/IEC 17025:2017 and ISO 9001:2015 certified laboratory. Multi-element analysis was by ICP-MS (51 elements). Over grade Ag, Au, Pb and Zn were assayed. All samples were analyzed for gold by Fire Assay Fusion-AA finish.

About Las Coloradas

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 operating 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 La Trini claim which forms part of the Los Ricos North project operated by [GoGold Resources Inc.](#) in Jalisco state, Mexico. 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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