

Silver Storm Identifies 3 High Grade Zones in Central Rosarios Spanning 275 m and Extends Mineralization up to 148 m Below Last Mined Area

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[Silver Storm Mining Ltd.](#) ("Silver Storm" or the "Company") (TSX.V: SVRS | OTC: SVRSF | FSE: SVR), is pleased to announce results from the Phase 2 diamond drill program at the Company's 100% owned La Parrilla Silver Mine Complex, located in Durango Mexico. Results from the 10 holes (1,322 metres ("m")) contained within this release are from the Rosarios and Footwall Zones, within the Rosarios mine.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20241209729178/en/>

Figure 1: Rosarios Zone Cross Section View to North of Key Results Holes RO-24-041 to 047 & Historical Holes (Graphic: Business Wire)

An overview video on the La Parrilla Project is available at: www.youtube.com/watch?v=dybgKXcGrYo

Key highlights include:

Numerous high-grade intercepts were encountered within the Rosarios Mine underneath and in proximity to previous mined stopes. Collectively, the three high-grade zones identified within Central Rosarios during Phase 1 & 2 drilling span a strike length of 275 m down to a depth of ~600 m and remain open at depth (Figures 1 & 2).

- Hole RO-24-047 returned 584 g/t Ag.Eq¹ over 1.81 m within a broader interval of 338 g/t Ag.Eq over 4.23 m extending the high-grade zone outlined by holes RO-24-015 (1,791 g/t Ag.Eq over 0.35 m within a broader interval of 711 g/t Ag.Eq over 1.03 m), 016, & 028 (1,306 g/t Ag.Eq over 1.60 m within a broader interval of 887 g/t Ag.Eq over 2.54 m) down dip by ~50 m.
- Hole RO-24-041 returned 553 g/t Ag.Eq over 0.60 m and hole RO-24-042 returned 488 g/t Ag.Eq over 0.50 m further confirming the extent of the high-grade zone outlined by holes RO-24-014 (431 g/t Ag.Eq over 0.69 m) & 026 (421 g/t Ag.Eq over 1.13 m and 316 g/t Ag.Eq over 1.72 m) and historical holes ILP-RO-18-60 & LBT-11-01, which extend the high-grade zone approximately 148 m below the last stope mined in this area.
- Footwall sulphide zones ~60 m south of the Rosarios Zone were intersected in hole RO-24-038 which returned 444 g/t Ag.Eq over 0.50 m within a broader interval of 224 g/t Ag.Eq over 1.50 m from the RFW1 Zone, 179 g/t Ag.Eq over 0.55 m and 295 g/t Ag.Eq over 0.50 m from the RFW2 Zone, and 288 g/t Ag.Eq over 0.50 m within a broader interval of 187 g/t Ag.Eq over 1.45 m from the RFW3 Zone.

Greg McKenzie, President and CEO, commented: "We are really pleased with the drill results from Phase 1 & 2 within Central Rosarios. Three of the high-grade areas collectively reported today outline a terrific zone at depth with continuity over a strike length of 275 metres. Two of these areas were predicted to be blank within the existing resource model.

Following up on some individual historical holes, such as ILP-LBT-12-01 that returned 871 g/t Ag.Eq over 1.50 m within a broader interval of 531 g/t Ag.Eq over 6.05 m, a few drillholes were allowed to extend south of Rosarios which resulted in the discovery of four new footwall zones. A pattern of high-grade replacement sulphide zones is emerging within this area and future drilling will be planned to follow up on the potential of these footwall targets."

The current drill results, when combined with historical holes drilled by First Majestic ("FM"), are expected to

have a positive impact on future Mineral Resources.

Rosarios Zone

The Rosarios Zone (RO) has historically been an important part of the La Parrilla Mine Complex, characterized by a sulphide-bearing quartz-carbonate vein hosted within a fault zone striking 290 degrees and dipping 64 degrees to the northeast over a known strike length of approximately 2 km. The mineralization extends vertically for 900 m and its true width varies up to 14 m. The vein sits roughly at the northern contact of a granodiorite stock and sediments. Stockwork zones are developed either at the footwall or hanging wall of the vein; vein splays and sulphide replacement zones are typically developed in the hanging wall. The Rosarios Zone remains open along strike and at depth. The zone has been subdivided into the Western, Central, and Eastern Rosarios. Phase 1 & 2, as well as historical drill results, from the Rosarios Zone were previously reported in the Company's news releases dated May 27, 2024 and August 15, 2024. The focus of the Phase 2 drill program within the Rosarios mine has been on the Central Rosarios Zone.

Central Rosarios

Holes RO-24-041 to 047 targeted the Central Rosarios Zone with the intent of providing a sufficient drilling density to identify Indicated Resources, as well as further extending Inferred Resources at depth (Figures 1 & 2). Infill drilling was conducted in two of the three areas of high-grade mineralization which were identified in Central Rosarios and previously reported in the Company's news release dated August 15, 2024 (Table 1):

Hole RO-24-047 returned 584 g/t Ag.Eq over 1.81 m within a broader interval of 338 g/t Ag.Eq over 4.23 m (167.24 to 171.47 m), approximately 50 m below hole RO-24-015 (reported May 27, 2024) which returned 1,791 g/t Ag.Eq over 0.35 m within a broader interval of 711 g/t Ag.Eq over 1.03 m and 1,170 g/t Ag.Eq over 0.50 m and 1,071 g/t Ag.Eq over 1.35 m within a broader interval of 598 g/t Ag.Eq over 3.91 m.

Holes RO-24-047 and RO-24-015 along with hole RO-24-028 (reported August 15, 2024) which returned 1,306 g/t Ag.Eq over 1.60 m within a broader interval of 887 g/t Ag.Eq over 2.54 m and hole RO-24-016 which returned 498 g/t Ag.Eq over 0.5 m and 338 g/t Ag.Eq over 0.5 m within a broader interval of 181 g/t Ag.Eq over 3.52 m outline a high-grade zone within Rosarios extending 115 m vertically which is open at depth..

- This high-grade zone is located approximately 45 m to the west of previously a mined stope, within an area predicted to be blank by the existing resource model

Hole RO-24-041 which returned 553 g/t Ag.Eq over 0.60 m (76.40 to 77.00 m) and hole RO-24-042 which returned 488 g/t Ag.Eq over 0.50 m (57.30 to 57.80 m) intersected the second high-grade zone which was demarcated by hole RO-24-026 (reported August 15, 2024) which returned 421 g/t Ag.Eq over 1.13 m and 316 g/t Ag.Eq over 1.72 m within a broader interval of 276 g/t Ag.Eq over 5.46 m and historical hole LBT-11-01 which intersected 523 g/t Ag.Eq over 0.60 m and 670 g/t Ag.Eq over 1.30 m within a broader interval of 268 g/t Ag.Eq over 5.90 m. Hole RO-24-014 (reported May 27, 2024) which returned 285 g/t Ag.Eq over 1.02 m and 431 g/t Ag.Eq over 0.69 m and historical hole LLP-RO-18-60 which returned 1,167 g/t Ag.Eq over 1.45 m within a broader interval of 434 g/t Ag.Eq over 6.25 m are also within this high-grade zone.

- This high-grade zone extends approximately 148 m below the last stope mined in this area and 128 m below Indicated and Inferred Resources identified by SRK.

As previously reported on August 15, the third high-grade zone is demarcated by hole RO-24-032A which returned 731 g/t Ag.Eq over 1.40 m and 510 g/t Ag.Eq over 0.50 m within a broader interval of 305 g/t Ag.Eq over 5.60 m, and hole RO-24-034 which returned 350 g/t Ag.Eq over 1.06 m, 475 g/t Ag.Eq over 0.40 m and 617 g/t Ag.Eq over 0.42 m within a broader interval of 234 g/t Ag.Eq over 4.24 m, 396 g/t Ag.Eq over 0.40 m and 592 g/t Ag.Eq over 0.40 m within broader interval of 232 g/t Ag.Eq over 2.00 m, and 1,085 g/t Ag.Eq over 0.50 m.

- This high-grade zone is located approximately 35 m beneath the last stope mined in this area

Collectively, the 3 high-grade zones identified within Central Rosarios span a strike length of 275 m down to a depth of ~600 m and remain open at depth. The current drill results, when combined with historical holes drilled by FM, are expected to have a positive impact on future Mineral Resources.

Rosarios Footwall Zones

Holes RO-24-038 & 039 were drilled to target several zones of replacement sulphide mineralization (RFW1-RFW4) in the footwall of the Rosarios Zone which were identified by FM through exploration drilling in 2012 with historical hole ILP-LBT-12-01 returning 871 g/t Ag.Eq over 1.50 m within a broader interval of 531 g/t Ag.Eq over 6.05 m (319.10 to 325.15 m) (RFW1), 401 g/t Ag.Eq over 0.60 m within a broader interval of 259 g/t Ag.Eq over 1.80 m (358.70 to 360.50 m) (RFW2), 538 g/t Ag.Eq over 1.45 m (374.05 to 375.50 m)(RFW3), and 161 g/t Ag.Eq over 1.05 m (379.00 to 380.05 m)(RFW4)(Figure 3). Hole RO-24-038 returned 444 g/t Ag.Eq over 0.50 m within a broader interval of 224 g/t Ag.Eq over 1.50 m (64.50 to 66.00 m) from the RFW1 Zone, 179 g/t Ag.Eq over 0.55 m (102.65 to 103.20 m) and 295 g/t Ag.Eq over 0.50 m (103.70 to 104.20 m) from the RFW2 Zone, and 288 g/t Ag.Eq over 0.50 m within a broader interval of 187 g/t Ag.Eq over 1.45 m (114.80 to 116.25 m) from the RFW3 Zone. The sulphide replacement zone intersections in hole RO-24-38 are 19 m, 25 m, 27 m, and 29 m SW down dip beneath the respective zone intersections from hole ILP-LBT-12-01. Hole RO-24-039 returned 153 g/t Ag.Eq over 1.00 m (121.00 to 122.00 m) from the RFW2 Zone which is 55 m directly down dip beneath RFW2 in RO-24-038. The intercepts from these three holes are located ~60 m south of the Rosarios Zone and approximately 315 m from surface.

Table 1 - Select Assay Intervals from Holes RO-24-038 to RO-24-047 and Historical Results

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Ag g/t	Au g/t	Pb %	Zn %	Cu %
RFW1	RO-24-038	64.50	66.00	1.50	224	74	0.01	2.42	3.10	0.03
	including	64.50	65.00	0.50	444	139	0.02	4.27	6.96	0.07
RFW2	RO-24-038	102.65	103.20	0.55	179	70	0.03	2.49	1.49	0.01
RFW2	RO-24-038	103.70	104.20	0.50	295	149	0.08	4.60	0.59	0.13
RFW3	RO-24-038	114.80	116.25	1.45	187	114	0.02	1.89	0.77	0.02
	including	114.80	115.30	0.50	288	150	0.03	3.14	1.90	0.02
RFW2	RO-24-039	121.00	122.00	1.00	153	22	0.00	0.41	4.42	0.07
NEW	RO-24-040	51.13	51.63	0.50	396	158	0.03	4.51	4.23	0.10
NEW	RO-24-041	66.40	66.90	0.50	265	121	0.05	4.63	0.57	0.04
RO	RO-24-041	76.40	77.00	0.60	553	354	0.00	5.37	1.99	0.09
RO	RO-24-041	108.52	109.02	0.50	159	52	0.86	0.45	0.96	0.03
RO	RO-24-042	57.30	57.80	0.50	488	228	0.06	7.81	1.65	0.02
RO	RO-24-043	99.00	99.60	0.60	253	156	0.03	3.48	0.03	0.02
RO	RO-24-044	96.61	97.14	0.53	201	94	0.01	2.04	1.92	0.01
RO	RO-24-044	98.19	98.77	0.58	185	73	0.24	1.35	2.07	0.04
RO	RO-24-045	49.61	50.65	1.04	176	94	0.23	1.33	1.04	0.03
NEW	RO-24-046	27.90	28.40	0.50	328	157	0.06	4.48	1.70	0.05

RO	RO-24-046	68.54	70.30	1.76	214	103	0.44	1.38	1.38	0.02
	including	69.42	69.85	0.43	311	130	0.94	1.84	2.06	0.04
RO	RO-24-047	151.44	152.10	0.66	145	54	0.29	1.03	1.51	0.11
RO	RO-24-047	167.24	171.47	4.23	338	150	0.25	2.57	3.65	0.05
	including	167.24	169.05	1.81	584	296	0.31	4.25	5.45	0.07

HISTORICAL RESULTS

	ILP-LBT-12-01	313.30	313.95	0.65	925		0.02	574	11.18	1.81	0.16
RFW1	ILP-LBT-12-01	319.10	325.15	6.05	531		0.05	277	6.92	2.34	0.23
	including	323.65	325.15	1.50	871		0.05	362	13.87	4.89	0.16
	ILP-LBT-12-01	341.35	342.15	0.80	1,310		0.05	420	12.98	19.76	0.24
RFW2	ILP-LBT-12-01	358.70	360.50	1.80	259		0.02	124	4.20	0.77	0.06
	including	358.70	359.30	0.60	401		0.03	204	6.66	0.54	0.12
RFW3	ILP-LBT-12-01	374.05	375.50	1.45	538		0.01	446	1.51	1.86	0.11
RFW4	ILP-LBT-12-01	379.00	380.05	1.05	161		0.01	56	0.87	2.95	0.05

1. All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths. Silver equivalent: Ag.Eq g/t was calculated using commodity prices of US\$22.50 /oz Ag, US\$1,800 /oz Au, US\$0.94 /lb Pb, and US\$1.35 /lb Zn applying metallurgical recoveries of 70.1% for silver and 82.8% for gold in oxides and 79.6% for silver, 80.1% for gold, 74.7% for lead and 58.8% for zinc in sulphides. Metal payable used was 99.6% for silver and 95% for gold in doré produced from oxides, and 95% for silver, gold, and lead and 85% for zinc in concentrates produced from sulphides. Cut-off grades considered for oxide and sulphide were, respectively 140 g/t Ag.Eq and 125 g/t Ag.Eq and are based on 2017 costs adjusted by the inflation rate and include sustaining costs.

Sample Analysis and QA/QC Program

Silver Storm uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. The drill core is photographed, logged, and cut in half, with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada for analysis. The entire sample is crushed to 70% passing -2 mm, and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 34 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by four acids (ME-ICP61). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). For silver values greater than 1,500 g/t, samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). Samples with lead values over 20% are re-assayed using volumetric titration with EDTA on a 1-gram pulp (Pb-VOL70). No QA/QC issues were noted with the results reported herein.

Review by Qualified Person and QA/QC

The scientific and technical information in this document has been reviewed and approved by Bruce

Robbins, P.Geo., a Qualified Person as defined by National Instrument 43-101.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. In August 2023 Silver Storm completed the acquisition of 100% of the La Parrilla Silver Mine Complex, a prolific operation which is comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the future exploration performance at La Parrilla, the timing and extent of current and future drill programs, the ability to increase Mineral Resources therein, and the ability to eventually place the La Parrilla Complex back into production.

In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) have applied several material assumptions, including that the Company's financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, there being no assurance that the Company's current and future exploration programs will grow the Mineral Resource base or upgrade Mineral Resource confidence, the risk that the assumptions referred to above prove not to be valid or reliable, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising conditions resulting from the continued or escalation of the COVID-19 pandemic, risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of third party mineralized material) regarding the geology, grade and continuity of mineral deposits, the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in Mineral Resources, grade and/or recovery rates; risks related to gold, silver and other commodity price fluctuations; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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Contact

For additional information, please contact:

Greg McKenzie, President & CEO

Ph: +1 (416) 504-2024

greg.mckenzie@silverstorm.ca

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