

# Heliostar Set to Expand La Colorada with Strong Drill Results and Key Permits

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## HIGHLIGHTS:

- Veta Madre drilling:
  - 10.9 m grading 22.1 g/t gold from 187.7 m, including 1.3 m grading 174 g/t gold
  - 40.8 m grading 2.23 g/t gold from 51.3 m, including 17.45 m grading 4.55 g/t gold
  - 147.2 m grading 0.70 g/t gold from 32.65 m, including 10.7 m grading 1.98 g/t gold
  - 20.65 m grading 3.35 g/t gold from 337.4 m
  - 32.0 m grading 1.65 g/t gold from 52.5 m
  - 52.35 m grading 1.23 g/t gold from 50.3 m
- Significant intervals of mineralization outside of the current Veta Madre reserve pit
- Final approvals for Veta Madre pit expansion received from the Mexican permitting agency
- Engineering of Veta Madre Plus pit is ongoing with waste stripping on track to start in early Q3 2026

Vancouver, June 18, 2026 - [Heliostar Metals Ltd.](#) (TSXV: HSTR) (OTCQX: HSTXF) (FSE: RGG1) ("Heliostar" or the "Company") is pleased to announce drill results from the Veta Madre pit area at its operating La Colorada mine in Sonora, Mexico. The drill program aimed to identify mineralization to expand the current 376,200 ounces of gold (17.1 Mt grading 0.68 grams per tonne ("g/t") gold) currently in reserves at La Colorada. The additional mineralization can support a larger pit cutback, called Veta Madre Plus that the Company intends to commence in early Q3, this year.

Heliostar CEO, Charles Funk, commented, "The expansion of the Veta Madre Pit is the next step in our plan to grow Heliostar's production profile. We are currently designing a larger pit shape to commence pre-stripping in the next two months and are targeting an additional 20,000 ounces of gold above the current mine plan. With all permits received, we are on track to start producing gold from the pit in the first half of next year. Cash flows from La Colorada and San Agustin will support construction of our flagship Ana Paula project and are key deliverables for Heliostar's aggressive growth ambitions."

## Permit Receipt

The Company recently received the final documentation for the Change of Use of Soils ("CUS") permit for the Veta Madre pit expansion announced on December 15, 2025. That is in addition to the existing environmental permits for the Veta Madre pit expansion and a leach pad expansion. The Company's permits support both the technical report pit design for Veta Madre and the potential larger Veta Madre Plus pit.

## Drilling Program

Heliostar has completed 44 holes and 8,425 metres to date, focused on de-risking and expanding the Veta Madre pit reserve. This drill program has defined areas of high grade within the current Veta Madre reserve pit. Additionally, it intersected mineralization that may allow the pit to be further expanded to the south. The Company refers to this expanded pit scenario as Veta Madre Plus. The results reported today are being

incorporated into an updated resource model. Geotechnical analysis and engineering assessment are ongoing to support the design of the Veta Madre Plus pit. This updated evaluation of the Veta Madre area also incorporates the impact of the increase in the gold price since the last technical report for La Colorada was released. That report had an effective date of October 19, 2025. Heliostar does not anticipate releasing an updated technical report for the results of this expansion study; however, the impact will be reflected in the Company's annual production and cost guidance starting in 2027.

Figure 1: Plan Map of the drill program at Veta Madre, with highlighted results labelled. Core drillholes labelled in red and RC drillholes labelled in blue.

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Figure 2: Cross section of Veta Madre drilling with select intervals showing intercepts outside of the pit design that may support a larger pit shell.

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#### Veta Madre Drill Results Summary

Hole 26-LCDD-303 was drilled 50 to 100 metres under the current mine design. The upper portion successfully tested the lateral extent of the main Veta Madre Vein, returning 33.7 metres grading 0.62 g/t gold, including 5.1 metres grading 2.39 g/t gold. The deeper portion of 26-LCDD-303 returned 34.05 metres grading 0.59 g/t gold, including 17.05 metres grading 0.93 g/t gold, extending mineralization at depth.

Hole 26-LCDD-316 was drilled on the same section, stepping down an additional 50 metres. The top significant mineralized intercept assayed 28.65 metres grading 0.68 g/t gold, including 15.0 metres grading 1.09 g/t gold and including 3.75 metres grading 1.88 g/t gold. The test of the main Veta Madre mineralization at depth in this hole returned 25.85 metres at 1.00 g/t gold, including 12.25 metres at 1.74 g/t gold.

Both of the holes above were drilled to test and infill the lateral extent of the high-grade South body and the depth extent of the main Veta Madre vein. The intersections in these holes demonstrate the continuity of mineralization with good thickness and grade, that extend beyond the current Veta Madre reserve pit to the south, and up to 150 metres deeper. These holes highlight the potential to extend the current mine design to the south and at depth as a potential future underground target.

Hole 26-LCDD-320 was also drilled on the same section as the holes above, primarily to test the depth extent of the main Veta Madre mineralization beneath the current reserve pit limit. The hole returned 55.45 metres grading 0.72 g/t gold, including 8.95 metres grading 2.80 g/t gold. These results confirm the continuity of the grade and thickness of mineralization beneath the current mine design.

#### Highlighted Drilling Results

Hole Name	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Topcut Au (g/t)	Ag (g/t)	True Width (metres)	Intercept Zone
CN-10	32.65	179.85	147.2	0.70		3.2	89.6	Veta Madre Vein
Including	39.6	50.3	10.7	1.98		9.1	6.5	Veta Madre Vein
and	57.05	70.0	12.95	1.48		6.3	7.9	Veta Madre Vein
and	114.9	117.4	2.50	4.48		3.2	1.5	Veta Madre Vein
	187.7	198.6	10.9	22.05	3.45	3.3	6.6	Veta Madre Vein
including	191.4	192.7	1.3	173.5	17.5	13.1	0.8	Veta Madre Vein
26-LCDD-303	170.8	204.5	33.7	0.62		3.6	23.4	HG South Body

Including	172.7	177.8	5.1	2.39	6.1	3.5	HG South Body
	360.0	394.05	34.05	0.59	9.7	23.6	Veta Madre Vein
Including	377.0	394.05	17.05	0.93	11.8	11.7	Veta Madre Vein
26-LCDD-307	50.25	102.6	52.35	1.23	3.7	51.4	Veta Madre Vein
Including	62.4	67.4	5.0	6.06	11.9	4.9	Veta Madre Vein
	139.6	187.3	47.7	0.58	2.9	47.7	HG South Body
26-LCDD-308	72.65	105.6	32.95	0.38	1.5	21.1	Veta Madre Vein
26-LCDD-309	62.3	111.9	49.6	0.35	2.3	33.6	Veta Madre Vein
26-LCDD-310	52.5	84.5	32.0	1.63	5.7	30.8	Veta Madre Vein
Including	57.6	68.5	10.95	3.29	9.2	10.5	Veta Madre Vein
26-LCDD-313	337.4	358.05	20.65	3.35	2.5	14.0	NE Secondary Vein
Including	346.1	347.85	1.75	5.14	5.5	1.2	NE Secondary Vein
and	355.1	356.95	1.85	29.30	13.5	1.3	NE Secondary Vein
26-LCDD-316	222.0	250.65	28.65	0.68	4.3	18.6	HG South Body
Including	245.4	249.15	3.75	1.88	9.2	2.4	HG South Body
and	419.8	445.65	25.85	1.00	17.2	16.8	Veta Madre Vein
Including	429.9	442.15	12.25	1.74	22.1	8.0	Veta Madre Vein
26-LCDD-318	89.45	133.2	43.70	0.96	6.6	26.5	Veta Madre Vein
Including	103.7	106.6	2.95	10.27	15.2	1.8	Veta Madre Vein
26-LCDD-319	51.3	92.1	40.8	2.23	7.6	38.8	Veta Madre Vein
Including	66.55	84.0	17.45	4.55	13.5	16.6	Veta Madre Vein
	160.55	186.7	26.15	0.45	2.1	25.9	HG South Body
26-LCDD-320	97.4	152.85	55.45	0.78	4.9	37.6	Veta Madre Vein
Including	106.25	112.05	5.8	3.72	11.3	3.9	Veta Madre Vein
26-LCDD-321	282.25	312.7	30.45	0.46	3.3	24.4	Veta Madre Vein
26-LCRC-789	138.68	147.8	9.14	1.83	3.88	6.39	NE Secondary Vein

Table 1: Highlighted drill intercepts only. Full results can be found on the La Colorada page of the Company's website [www.heliostarmetals.com](http://www.heliostarmetals.com).

#### Drilling Coordinates Table

Hole ID	Easting (NAD27 Zone 12N)	Northing (NAD27 Zone 12N)	Elevation (metres)	Azimuth (°)	Inclination (°)	Length (metres)
CN-10	543,993	3,185,573	379.8	230	-50	300.1
26-LCDD-307	543,960	3,185,609	345.1	183	-32	268.3
26-LCDD-308	544,130	3,185,696	358.0	180	-55	138.4
26-LCDD-309	544,105	3,185,690	355.7	179	-54	148.1
26-LCDD-310	543,960	3,185,610	345.1	184	-34	234.2
26-LCDD-313	544,028	3,185,319	428.7	000	-40	472.7
26-LCDD-316	543,994	3,185,282	428.7	000	-40	481.2
26-LCDD-318	544,030	3,185,669	347.7	181	-57	301.3
26-LCDD-319	543,975	3,185,627	345.1	178	-36	240.4
26-LCDD-320	544,005	3,185,650	345.2	180	-57	288.2
26-LCDD-321	544,030	3,185,337	429.8	359	-40	364.6
26-LCRC-789	543,858	3,185,545	418.4	135	-43	237.7

Table 2: Drill Hole Details

#### Quality Assurance / Quality Control

Core holes were drilled with HQ tools, and drill core was sawn in half, with one half submitted for analysis and one half retained as a record. Reverse circulation (RC) holes were drilled with 5-1/4 inch tools. Reverse circulation samples with a mass of >20kg were split into one-quarter, which was submitted for analysis. Reverse circulation samples with a mass of ≤20kg were split into two halves, which were submitted for analysis. One-quarter of the samples were retained as a record. Drill samples were shipped to ALS Limited in Hermosillo, Sonora, Mexico, for sample preparation and for analysis at the ALS laboratory in North Vancouver. The Hermosillo and North Vancouver ALS facilities are ISO/IEC 17025 certified. Gold was

assayed by 30-gram fire assay with atomic absorption spectroscopy finish, and overlimits were analyzed by 30-gram fire assay with gravimetric finish.

Control samples comprising certified reference and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

#### La Colorada Updated Technical Report Note

Heliostar announced the results of an Updated Technical Report for La Colorada on October 17, 2025.

#### Statement of Qualified Person

Stewart Harris, P.Geo., a Qualified Person, as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Harris is employed as Exploration Manager of the Company.

#### About Heliostar Metals Ltd.

Heliostar is a growing gold producer with a goal to produce 500,000 ounces per year by the end of the decade. The cash flow from the Company's La Colorada Mine in Sonora and the San Agustin Mine in Durango supports the development of its 100% owned pipeline of growth projects in Mexico and the USA. These include the flagship Ana Paula development project in Guerrero, the Cerro del Gallo project in Guanajuato, the San Antonio project in Baja Sur and the Unga project in Alaska.

#### FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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Forward-looking statements and forward-looking information relating to the terms and completion of the Facility, any future mineral production, liquidity, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the receipt of necessary approvals, price of metals; no escalation in the severity of public health crises or ongoing military conflicts; costs of exploration and development; the estimated costs of development of exploration projects; and the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political, and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks associated with the conduct of the Company's mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding exploration and mining activities; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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