

Heliostar Expands Expansion Zone and Drills 99.8 Metres Grading 10.9 g/t Gold at Ana Paula

12:30 Uhr | [Newsfile](#)

HIGHLIGHTS:

- High Grade Panel
 - 99.8 m grading 10.90 g/t gold from 50.5 m
 - 37.0 m grading 6.95 g/t gold from 16.8 m
- Expansion Zone
 - 49.6 m grading 2.88 g/t gold from 539.4 m, including 9.05 m grading 9.49 g/t gold
 - 16.95 m grading 3.49 g/t gold from 613.2 m
- North Zone Linkage
 - 21.6 m grading 10.38 g/t gold from 127.0 m, including 6.9 m grading 26.18 g/t gold
- Expansion Zone remains open to the north, southwest and at depth, with drilling ongoing
- Feasibility Study on track for Q2, 2027 with progress update planned for Q3, 2026

Vancouver, June 25, 2026 - [Heliostar Metals Ltd.](#) (TSXV: HSTR) (OTCQX: HSTXF) (FSE: RGG1) ("Heliostar" or the "Company") is pleased to announce additional drill results from its 100% owned Ana Paula project in Guerrero, Mexico. Assays in this release are from both the infill drill program on the High Grade Panel and down-dip exploration drilling at the Expansion Zone.

Heliostar CEO, Charles Funk, commented, "The Expansion Zone at Ana Paula continues to grow with hits to the north, south and southwest of the last reported 101 metres grading 5.34 g/t gold intercept. These step-out holes show broad intervals of gold mineralization with high-grade sub-intervals demonstrating this zone is open in multiple directions. Drilling continues at the Expansion Zone. These intercepts immediately beneath the Feasibility Study envelope suggest there is potential for a much bigger prize at Ana Paula."

"Infill drilling results for the Feasibility Study continue to return stellar intercepts and point to a 'full cycle' asset with profitability significantly higher than the industry average. We intend to provide a study, engineering, permitting and overall development progress update for Ana Paula in Q3. We remain on track to deliver the Feasibility Study in Q2, 2027 and to bring the mine into production in the second half of 2028."

Drilling Program

Heliostar has completed 95 holes and 32,678 metres as part of its ongoing 35,000 metre 2025-26 drill program at Ana Paula. Approximately 25,000 metres of this program targeted inferred mineralization in the PEA mine plan to be able to upgrade and include it in a Feasibility Study. An additional 10,000 metres of drilling is exploring for down-plunge extensions of mineralization in the Expansion Zone.

Today's release highlights results from the High Grade Panel, the Expansion Zone and from an emerging exploration target zone to the north of the High Grade Panel. Assays are pending for an additional eight holes from both the High Grade Panel infill drill program and the Expansion Zone exploration drilling.

Where appropriate, holes being drilled are also used to collect rock strength data, hydrogeologic data and samples for further metallurgical studies that will expedite bringing these zones into a future mine plan in the upcoming Ana Paula Feasibility Study.

The release of the Feasibility Study is planned for Q2, 2027, and the Company will provide an update on the technical progress being made in Q3, 2026. Metallurgical variability testing, an updated resource model, mine design optimization and detailed engineering of the process plant is ongoing. In addition, the Company plans to place orders and deposits on long lead time items in the latter part of 2026, leveraging its strong

balance sheet and operational cash flow.

Expansion Zone Drill Results Summary

Figure 1: Cross-Section showing Expansion Zone highlight intercepts

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

https://images.newsfilecorp.com/files/7729/302813_18ecbb23240b3a21_001full.jpg

Holes AP-26-385, AP-26-397 and AP-26-404A were drilled in the Expansion Zone, following up on the previously reported AP-25-374 intercept. Hole AP-25-374 stepped out 20 metres to the east from stopes proposed in the November 2025 Preliminary Economic Assessment ("PEA") mine plan and returned 101.0 metres grading 5.34 grams per tonne ("g/t") gold, with mineralization continuing approximately 80 metres deeper than predicted (additional details in the April 9th press release here).

AP-26-385 was drilled approximately 20 metres north of AP-25-374 and returned 49.6 metres grading 2.88 g/t gold from 539.4 metres, including 9.05 metres grading 9.49 g/t gold. The result confirms continued mineralization north of AP-25-374 and demonstrates the presence of a higher-grade core within a broader mineralized interval. Mineralization remains open to the north of this step-out hole.

AP-26-404A returned 16.95 metres grading 3.49 g/t gold from 613.2 metres, including 10.3 metres grading 5.30 g/t gold. This intercept is located approximately 45 metres southwest of the previously reported AP-25-374 intercept, confirming that high-grade mineralization continues in that direction as well and remains open.

AP-26-397 returned 21.8 metres grading 2.41 g/t gold from 542.5 metres. The intercept is located approximately 33 metres south of the AP-25-374 intercept and supports continuity of mineralization to the south, where it remains open.

Together, these results confirm additional mineralization around AP-25-374 and support the potential to add high-grade material to a future mine plan from the Expansion Zone. Mineralization remains open in multiple directions for further step-out drilling.

High Grade Panel and Northern Linkage Drill Results Summary

Hole AP-26-381 was drilled as a resource conversion hole in the central portion of the High Grade Panel. The hole tested the favourable polymictic breccia host unit and returned 99.8 metres grading 10.90 g/t gold from 50.5 metres, including 77.5 metres grading 12.94 g/t gold.

The result confirms strong continuity of high-grade mineralization within the breccia-hosted core of the High Grade Panel and supports the conversion of inferred mineralization in this area to higher confidence categories for the Feasibility Study.

Hole AP-26-401 was drilled to the north of High Grade Panel. It was drilled into an interpreted north trending fault that may be a linkage structure between the High Grade Panel and a northern exploration target. The fault appears to control discontinuous zones of mineralization along the structure where it intersects favourable lithological units or other structures. The hole returned 21.6 metres grading 10.38 g/t gold from 127.0 metres, including 6.9 m grading 26.18 g/t gold in an intercept located approximately 180 metres north of the High Grade Panel.

True widths are unknown. Mineralization at Ana Paula occurs as disseminations or vein stockworks with variable controls including rock porosity, lithology and fault networks.

Drilling continues at Ana Paula with one drill rig currently operating in the Expansion Zone and another

completing condemnation drilling in areas of planned site infrastructure. The current drilling is focused on testing deeper inferred mineralization and down-plunge extensions of the mineralized system.

The next Ana Paula drill results are expected to be released later in the summer.

Figure 2: Cross-Section through hole AP-26-381 in the High Grade Panel

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7729/302813_18ecbb23240b3a21_002full.jpg

Figure 3: Plan Map of the current drill program at Ana Paula

To view an enhanced version of this graphic, please visit:
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Drilling Assay Results Tables

Table 1: Highlighted Drill Intersections

Hole Name	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Topcut Au (g/t)	Intercept Zone
AP-26-381	50.5	150.3	99.8	10.90	10.47	High Grade Panel ¹
including	71.5	149.0	77.5	12.94	12.39	
AP-26-385	65.0	67.0	2.0	6.23		High Grade Panel Expansion Zone
and	539.4	589.0	49.6	2.88		
including	545.85	554.9	9.05	9.49		
and	628.0	632.55	4.55	3.68		
AP-26-389	77.1	88.5	11.4	2.27		High Grade Panel ² Expansion Zone
and	400.2	402.3	2.1	8.46		
AP-26-392	16.8	53.8	37.0	6.95		High Grade Panel
including	18.0	35.7	17.7	10.93		
and	64.0	75.3	11.3	2.68		
AP-26-397	153.4	156.0	2.6	79.36	19.74	High Grade Panel ³
and	273.75	295.65	21.9	2.39		
including	406.0	409.0	3.0	7.73		Expansion Zone
and	455.1	481.3	26.2	2.24		
and	542.5	564.3	21.8	2.41		
including	563.7	564.3	0.6	18.20		
AP-26-401	62.6	69.7	7.1	3.33		North Zone
and	127.0	148.6	21.6	10.38	9.73	
including	138.1	145.0	6.9	26.18	24.15	Expansion Zone
AP-26-404A	35.5	40.6	5.1	3.22		
and	66.9	71.8	4.9	6.76		High Grade Panel Expansion Zone
and	516.0	535.3	19.3	2.71		
including	520.85	529.0	8.15	4.11		
including	520.85	523.5	2.65	8.87		
and	613.2	630.15	16.95	3.49		
including	621.6	623.5	1.9	18.96		

¹ Top cut to 47 and 64 ppm Au based on resource model domains

² Includes geotechnical sample with 0.0 g/t gold assumed grade

³ Top cut to 50 ppm Au based on resource model domains

Drill Collar and Orientation Table

Table 2: Drill Hole Details

Hole ID	Easting (WGS84 Zone 14N)	Northing (WGS84 Zone 14N)	Elevation (metres)	Azimuth (°)	Inclination (°)	Length (metres)
AP-26-381	410,191	1,998,047	915.4	180	-55.0	201.0
AP-26-385	410,105	1,998,189	930.9	180	-60.0	660.0
AP-26-389	410,155	1,998,154	915.5	180	-55.0	411.0
AP-26-392	410,254	1,998,012	931.1	095	-45.0	126.0
AP-26-397	410,107	1,998,162	932.3	180	-58.5	780.0
AP-26-401	410,156	1,998,179	917.6	090	-45.0	201.0
AP-26-404A	410,080	1,998,186	936.5	180	-56.0	657.0

Ana Paula Preliminary Economic Assessment Note

Heliostar announced the results of a Preliminary Economic Assessment on November 6, 2025. References to the results in this release are provided in greater detail here.

Quality Assurance / Quality Control

Drill core is PQ and HQ size, and the core is cut in half, with half sent for analysis. Core samples were shipped to ALS Limited in Zacatecas, Zacatecas, Hermosillo, Sonora and Chihuahua, Chihuahua, Mexico, for sample preparation and for analysis at the ALS laboratory in North Vancouver. The Zacatecas, Hermosillo, Chihuahua 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.

Statement of Qualified Person

Stewart Harris, P.Geol., 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, the Goldstrike project in Utah and the Unga project in Alaska.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things, show the full extent of the deposit, upgrade and expand the resource base, growing our annual production profile in the near term and bringing additional production online.

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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