

Hispania Acquires Otero Property in Castille y Leon, Spain

22.11.2023 | [Newsfile](#)

Toronto, November 22, 2023 - [Hispania Resources Inc.](#) (TSXV: ESPN) ("Hispania" or "the company"), a mineral exploration company focused on Spain, is pleased to announce that it has completed on November 10th the acquisition of the Otero Property, after a period of negotiation and execution with the vendor. The acquisition of the Otero Concession located in Castille y Leon, Spain.

- The Property is officially known as: "C.E. SEGOVIANA OESTE" (nº registro minero de Segovia 864-A-11, also known as "Otero") and consists of 5 km² (500 Hectares) made up of 16 mining claims. The property has a mining history dating back to Roman times with many features consisting of mineral operating work sites and drill evidences readily available.
- Hispania acquired the Otero property through the liquidation of Siemcalsa, a former mineral enterprise owned by the administration of Castille y Leon. Hispania was able to proceed quickly and won the bid for Otero at a price of just under 1,000,000 Canadian Dollars.

"We are extremely happy to have acquired a property of the quality of Otero. I personally have known about the property for some time, and was pleased to know that Siemcalsa was open to receiving offers on it late last year," commented Norm Brewster, CEO of Hispania. Hispania completed diligence and negotiations over the past 9 months and has now acquired the property formally. "The Otero property has the capability to be an incredible opportunity, as evidenced by its history, dating back to the Roman periods. We look forward to working on this copper, zinc, silver rich property and working with our local stakeholders in Spain who are supportive of our acquisition," commented Mr. Brewster.

The Otero property hosts a Cu-Sn-Zn-Au-W polymetallic Skarn deposit. The base is a high-temperature calcic skarn strongly retrograded by tectonic effects. The genetic sequence is as follows:

Chloritization Chlorite alteration (Clo +Fl +Qtz +
Late mineralization (remobilization)

Mineralization contained in the Central Portion and the most important Levels follows

M Level (68 % of total resources) level	
2.5 Mt @ 0.70 % Cu	1.0 Mt @ 0.22 % Cu
26g/t Ag 2.36 Cu equiv	12 g/t Ag 2.05 Cu Equiv.
1.46 % Zn	0.47% Zn
0.23 %SnO2	0.18% SnO2
0.04%WO3	0.21%WO3
+0.9 Mt inner potential	+0.7 Mt inner potential
+0.4Mt external potential	
3.8 Mt Total	1.7 Mt Total

There is additional potential for up to 10 Mt

The property has a Mining Permit good until 2042. Work carried out by a combination of former owners, Siemcalsa being the final one show that the deposit will be accessed by a surface ramp as follows.

The deposit will be accessed by a ramp

Ramp length 2,700 M

Slope 13.5%

Portal ramp at 1,068M elevation for operating the central Zone of the deposit between 1,050 m and 700 m

elevation

Metallurgical work carried out by Charter showed good recoveries of
Cu. (88%)
Zn (89.7%)
Ag (68.1%)
and WO₃ by flotation.
Scheelite is recovered by flotation of sulfide tails with finer grinds

Hispania has shared data on Otero with a Canadian geology company who can conclude a NI 43-101 shortly, after an additional visit to Spain, as needed

The Highlights for Otero are:

- Siemcalsa has been the only owner of the Exploration rights good until 2042, Hispania has now purchased them. A permit of this nature generally would take 3-5 years to procure.
- Cu-Sn-Zn-Ag-W polymetallic Skarn deposit.
- Multidisciplinary mining research (cartography, geochemical, geophysics test etc.) supplemented with 133 diamond drill holes on a 40 by 40 m grid.
- It has a consistent and coherent 3D geological model with tabular morphology. The deposit has a N135 degree E general orientation and a dip of 35-40 degrees to the SW.
- There are 6 mineralized levels of different entity but extensive continuity. The mineralized levels have been correlated over 2,065 m to 610 m depth.
- The deposit is open to the West, in depth and regionally. There are 8 other mineralized skarns in the area.

Maps and Exhibits

Otero De Herreros distance from administrative centres

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8711/188270_1dd44f626449586f_001full.jpg

Otero De Herreros surrounding Infrastructure

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8711/188270_1dd44f626449586f_002full.jpg

Certain Capped Drill Targets (available to twin)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8711/188270_1dd44f626449586f_003full.jpg

About Hispania Resources Inc.

[Hispania Resources Inc.](#) is a mineral exploration company focused on mining opportunities in Spain.

Hispania is currently focused on developing the long-term mining potential of its core asset, the Zinc, Copper, Lead enriched Puebla de la Reina ("PBR") property in the low-risk and historic mining district of Extremadura in Southwest Spain. The management of Hispania contains industry veterans who have more than 120 years of mineral exploration and production experience in multiple jurisdictions and have successfully managed multiple international mining companies. This includes in Spain, where some of the team was responsible for the founding and building of Iberian Minerals, with the continued support of the local and regional governments, including the well-developed and sophisticated transportation and mining infrastructure.

For more information on [Hispania Resources Inc.](http://HispaniaResources.com/), visit: <http://HispaniaResources.com/>.

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