

Southern Silver Intersects 10.5 metres averaging 1,115g/t AgEq at Cerro Las Minitas Project in Durango, México

01.12.2025 | [Newsfile](#)

Vancouver, December 1, 2025 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (the "Company" or "Southern Silver") reports today that rush assays from initial drilling on the recently acquired Puro Corazon claim have returned near surface Bonanza-grade silver mineralization from thick, semi-massive to massive-sulphide replacements in a hanging-wall lens outside of the main skarn target.

The highlight assays were returned from hole 25CLM-203 and include:

- 10.5 metre interval (estimated true thickness) averaging 560g/t Ag, 0.1g/t Au, 0.1% Cu, 11.2% Pb and 12.3% Zn (1,115g/t AgEq), including a 3.4 metre interval (estimated true thickness) averaging 1,067g/t Ag, 0.2g/t Au, 0.2% Cu, 20.0% Pb and 19.1% Zn (1,982g/t AgEq)⁽¹⁾ located within 200 metres of surface; and
- two narrower, high-grade intercepts occurring several metres down hole from the highlight intercept (above), which composite to a 2.6 metre interval (estimated true thickness) averaging 143g/t Ag, 4.8% Pb and 1.5% Zn (280g/t AgEq) ⁽¹⁾ located a further 6 metres down hole.

⁽¹⁾ see AgEq calculation criteria in notes to Table 1.

The replacement interval contains semi-massive to massive sulphides with up to 40% sphalerite (zinc), 30% galena (lead) and lesser pyrite with silver mineralization most strongly correlated to the galena content and represents a carbonate replacement hosted in limestone sitting outside of the main skarn zone and the historic Puro Corazon workings. Several additional mineralized zones were intersected deeper in drill hole 25CLM-203 including intervals of variably mineralized skarn. The intervals have been sampled and submitted for analyses; assays remain pending and will be released upon receipt.

In addition, step-out holes from 25CLM-203 have intersected similar replacement-style massive to semi-massive sulphide intercepts both laterally and at depth. These intervals have been logged and sampled, with assays pending.

Vice President of Exploration, Rob Macdonald stated "We're off to a strong start at Puro Corazon. These initial bonanza-grade silver intercepts confirm the near surface, high-grade nature of the mineralization and the overall prospectivity of the recently acquired Puro Corazon claim. With approximately 40% of the planned drilling program completed, I expect more positive exploration results through the first quarter of 2026."

Assays from drill hole 25CLM-202 were also received and identified mineralized skarn located adjacent to the historic Santo Nino workings which are located to the north of the Puro Corazon claim boundary and on the larger CLM property. Highlights include:

- a 2.4 metre interval (estimated true thickness) averaging 62g/t Ag, 3.0% Pb and 5.2% Zn (273g/t AgEq).

These are the first set of assays released from the Puro Corazon drilling program. As of this writing, ten of the proposed twenty-one holes are now complete for a total of 4,000 metres, with three holes currently in progress. Approximately 12,000 metres of drilling is planned to test the Puro Corazon claim both laterally and to depths of up to 450 metres below surface. Drilling continues on the property with less than 40% of the proposed 21-hole drill program having been completed to date, the Company anticipates significant news

flow from this current drill program through Q1 2026.

Figure 1: Plan view of the drilling on the recently acquired Puro Corazon Claim.

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

https://images.newsfilecorp.com/files/5344/276315_a2d850b8a49cca2f_002full.jpg

The Company also reports that it has initiated an underground sampling program in the historic Puro Corazon workings. Up to 2000 individual channel samples are planned throughout the 13 different mine levels of the Puro Corazon mine. The sampling will be utilized to inform updated resource models from the mine area as well as establish potential site for future bulk-sampling of the mineralization. Sampling has started and results will be reported as assays are received.

Next Steps

The Company is planning to incorporate the results of the Puro Corazon drilling program into the much larger Cerro Las Minitas project to significantly enhance the project economics. Final assays are expected to be received by the end of the first quarter of 2026, after which the Company intends to:

- update the Mineral Resource Estimate of the Cerro Las Minitas project; followed by
- an update of the Preliminary economic Assessment ("PEA") of the project in accordance with the provisions of National Instrument 43-101.

The Company reports that work on the Cerro Las Minitas project continues advancing numerous upside opportunities identified subsequent to the July 2024 PEA, while also derisking and advancing the project with the commencement of baseline data collection, hydrology, geotechnical, archaeological and land surveys and studies.

As currently modelled, the Cerro Las Minitas project features a large-scale underground mining operation with robust project economics and high gross revenues in a well located and mining friendly jurisdiction in southeast Durango, Mexico. For more information on the details of the current economic assessment of the Cerro Las Minitas project please refer to Southern Silver's news release dated June 10, 2024.

Table 1: Select Assay Results from the Cerro Las Minitas project.

Hole #	Collar Data			Est. True											Notes
	Az Deg	Dip Deg	Depth (m)	From (m)	To (m)	Interval (m)	Thickness (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)	ZnEq (%)	
25CLM-202	59.0	-47.0	369.0	236.0	244.6	8.7	7.0	40	0.0	0.0	1.7	2.7	148	5.5	
inc.				237.0	240.0	2.9	2.4	62	0.0	0.1	3.0	5.2	266	9.9	
ASSAYS PENDING															
25CLM-203	59.0	-47.0	399.0	244.7	258.0	13.4	10.5	560	0.1	0.1	11.2	12.3	1115	41.6	
inc.				244.7	249.0	4.3	3.4	1067	0.2	0.2	20.0	19.1	1982	74.0	
25CLM-203	59.0	-47.0	399.0	262.7	266.0	3.4	2.6	143	0.0	0.1	4.8	1.5	280	10.4	68.6% Dilution
inc.				262.7	263.0	0.4	0.3	396	0.0	0.0	7.2	5.8	691	25.8	
and inc.				265.3	266.0	0.7	0.6	443	0.1	0.3	17.6	3.6	903	33.7	
ASSAYS PENDING															

1) Analyzed by FA/AA for gold and ICP-AES by ALS Laboratories, North Vancouver, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP analysis,

2) High silver overlimits (>1500g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. High Pb (>20%) and Zn (>30%) overlimits assayed by titration. AgEq and ZnEq were calculated using prices of \$2,800/oz Au, \$32/oz Ag, \$4.50/lb Cu, \$0.95/lb Pb and \$1.25/lb Zn.

3) AgEq and ZnEq calculations utilized relative metallurgical recoveries of Au 48.6%, Ag 93%, Cu 70%, Pb 87% and Zn 93%.

4) Composites are calculated using a 80g/t AgEq cut-off in sulphide and 0.5g/t AuEq in the oxide gold zone. Composites have <20% internal dilution, except where noted; anomalous intercepts are calculated using a 10g/t AgEq cut-off.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is an exploration and development company with a focus on the discovery of world-class mineral deposits either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our specific emphasis is the 100% owned Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, Los Gatos, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. Located in the same State as the Cerro Las Minitas property is the newly acquired Nazas, gold-silver property. Our property portfolio also includes the Oro porphyry copper-gold project and the Hermanas gold-silver vein project where permitting applications for the conduct of a drill program is underway, both located in southern New Mexico, USA.

Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 and supervised directly the collection of the data from the CLM project that is reported in this disclosure and is responsible for the presentation of the technical information in this disclosure.

On behalf of the Board of Directors

"Lawrence Page"
Lawrence Page, K.C.
President & Director, Southern Silver Exploration Corp.

For further information, please visit Southern Silver's website at southernsilverexploration.com or contact us at 604.641.2759 or by email at corpdev@mnxltl.com.

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This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Forward-looking statements in this news release include plans to advance and develop the CLM property including updating the Mineral Resource Estimate followed by an update of the PEA. These statements are based on a number of assumptions, including, but not limited to, general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the Company's projects, and the availability of financing for the Company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions.

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