Golden Arrow Starts Drilling at Antofalla Silver-Gold-Base Metal Project, Argentina

written by Raj Shah | March 22, 2018

March 22, 2018 (Source) – **Golden Arrow Resources Corporation** (TSX-V:GRG) (FSE:GAC) (OTCQB:GARWF), **("Golden Arrow" or the "Company")** is pleased to announce that the Company has commenced the first diamond drill program at the Antofalla silver-gold-base metal project in Catamarca Province, Argentina. The program is planned to include up to 3,000 metres of drilling on multiple targets that were delineated in the 2017 surface exploration and trenching programs.

"Our initial exploration results at Antofalla confirmed similarities with our Chinchillas Silver Deposit and identified previously unreported targets," commented Brian McEwen, Golden Arrow's Vice President of Exploration and Development. *"We completed more detailed work, including trenching, in the fourth quarter of 2017, in order to prioritize the various zones. We now look forward to our first look at the sub-surface of these exciting targets."*

The main focus of exploration is the "Dome Zone" an area of approximately 4 by 4 kilometres which includes a series of dacitic and rhyolitic volcanic domes and flows, dacitic breccias and a wide range of pyroclastics units. Two drill rigs are in use, working two shifts daily, and drilling is expected to continue until the middle of the second quarter.

About the Antofalla Project

The Antofalla Project includes a Miocene Dome complex hosted in Permian conglomerates and sandstones, with signatures of both high and low sulphidation epithermal mineralization. Mineralization was identified in several areas of the Dome Zone by prior operators, and a review of the initial data indicated similarities to the geologic model for Golden Arrow's Chinchillas silver project in Jujuy province which is now being developed by Puna Operations Inc. (https://goldenarrowresources.com/projects/jujuy-province/chinchillas). In 2016-2017 Golden Arrow completed mapping, chip and channel sampling, detailed soil sampling and surface IP/Resistivity surveys (see news releases dated October 17th, 2016, May 7th, 2017 and July 11, 2017, filed on SEDAR) followed by 700 metres of trenching in the fourth quarter of the year. The trenching and drilling programs required significant road building and road upgrading to better access target areas, and a temporary camp currently accommodating 32 people was installed on-site in February 2018 to accommodate workers for the current drill program.

Targets for the drilling program include:

- Colorada Breccia. This target is a series of phreatic and hydrothermal breccias with positive drill results for gold and silver by previous operators which were not thoroughly tested or understood. The hydrothermal breccia is mineralized and is hosted in the phreatic breccia which has low grade. The hydrothermal breccia has an azimuth of 120° to 80°. Holes by previous operators were parallel to the hydrothermal breccia and therefore did not properly test the target. Two holes are proposed here; hole DDA-18-02 is in process.

- Filo del Volcan. This target was defined by Golden Arrow's 2017 work. It includes three vertical "breccia" pipes 30 metres apart with positive results for silver. Channel sampling in one of the 3 pipes averaged 8.35 m @ 168 g/t Ag including 1m with 441g/t Ag. Two holes are proposed in this target; hole DDA-18-01 is in process.
- Domos Norte. This target was also defined by Golden Arrow and includes an area of more than 350 metres x 50 metres of hydrothermal breccias with fine quartz veinlets hosting high-grade silver. This belt has an azimuth of 110° dipping 50°-60° to the southwest. Because of the topography, the trenches are subparallel to the belt. An average of the channel samples is 61.8m @ 62g/t Ag (41 samples averaging 1.5 m wide. 6 samples returned >100 g/t Ag). One drill hole is planned for this target, with a second subject to results.
- Filo Blanco target. This IP chargeability anomaly of >30 mV/V is situated just below the highest point of the system, at 600 m below surface. It is believed that this may represent the feeder or throat of the volcanic system. One hole of 600 m deep is planned in this target.

Photos of drilling will be posted to the Antofalla page on the Company website.

Methodology and QA/QC

Sample preparation and analysis was done at Alex Stewart-Mendoza, an internationally recognized assay service provider. Rock samples were assayed for gold by Fire Assays/Atomic Absorption finish and analyzed for a multi-element package by ICP-OES following a four acid digestion. Silver results >100 Ag g/t were re-analyzed by fire assay with a gravimetric finish on 50-gram samples. Lead and zinc results >10,000 ppm were re-analyzed by a three acid digestion and ICP-OES detection. The

Company follows industry standard procedures for the work carried out on the Antofalla Project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate and standard samples were inserted in each batch of samples sent to the laboratory for analysis. Golden Arrow detected no significant QA/QC issues during review of the data.

Qualified Persons

The results of the Company's exploration program have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological staff under the supervision of Brian McEwen, P.Geol., VP Exploration and Development to the Company. Mr. McEwen is a Qualified Person as defined in National Instrument 43-101, and has reviewed and approved the contents of the news release.

About Golden Arrow:

Golden Arrow Resources Corporation is an exploration company earning production income. The Company has a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. Golden Arrow owns a 25% share of Puna Operations Inc., a joint venture operated by SSR Mining, with more than 8 years of forecast production and upside potential at the Pirquitas -Chinchillas silver mining project. Golden Arrow is actively exploring on its more than 200,000 hectares of properties in Argentina.
The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Joseph Grosso"

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Mr. Joseph Grosso,
Executive Chairman, President and CEO

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