Goldplay Announces Positive Metallurgical Recoveries from Initial Test Work at San Marcial

written by Raj Shah | February 28, 2019



February 28, 2019 (Source) – **Goldplay Exploration Ltd. (TSXV: GPLY, FRANKFURT: GPE, OTCQB: GLYXF) ("Goldplay" or the "Company")** is pleased to announce initial metallurgical results from test work on the San Marcial Project in Sinaloa, Mexico. Unoptimized results demonstrate that the high-grade silver mineralization at San Marcial is amenable to standard cyanidation processing with recoveries ranging from 82% to 92% silver.

The metallurgical test program was planned using sample comminution and processing criteria similar to standard operations which use a CCD-Merrill Crowe processing facility. The metallurgical test was carried out with 146 kg of drill core sample material, comprised of Breccia and Stockwork mineralization from the recently announced resource area (see News Release dated 7 February 2019). The samples also represent oxide, transition and sulphide zones distributed along the 500 m length of the resource, as well as down dip. Based on the high recoveries and amenability for a standard CCD–Merrill Crowe processing flowsheet, the Company has planned further metallurgical test work in 2019.

Goldplay President and CEO Marcio Fonseca commented, "These

excellent metallurgical results represent another milestone completed at the San Marcial Silver Project, increasing the significance of this deposit as an emerging high grade potential open pit development with a standard leaching metallurgical flow sheet. The preliminary 96 hour bottle roll test work, encourage the company to pursue further metallurgical test work in 2019 with the objective to obtain more detailed information to support future engineering studies and further optimize the results".

This initial metallurgical test work was completed by Base Metallurgical Laboratories ("Basemet") in Kamloops, BC, Canada, with the following program:

- 74 drill core samples selected at a wide range of locations inside the mineralized zone, at different elevations and coordinates, representing the oxide, transition and sulphide mineralized material, with a total of 146 kg, were delivered to Basemet.
- Each group of samples was composited according to its location in the oxide, transition and sulphide zone, respectively, with test work carried out individually for each composite zone sample.
- Comminution, mineralogy and preliminary leach tests were completed for all three composite samples.
- Flotation optimization tests to investigate the production of a lead and zinc concentrate and settling tests have not been completed.
- Optimized leach tests are currently ongoing.

The Qualified Person under the NI 43-101 Standards of Disclosure for Mineral Projects for this news release is Marcio Fonseca, President and CEO of Goldplay, who has reviewed and approved its contents.

About Goldplay Exploration Ltd.

Goldplay owns a >250 sq. km exploration portfolio in the historical Rosario Mining District, Sinaloa, Mexico. Goldplay's current exploration focus includes surface exploration and drilling, with a resource update to follow at the advanced-stage San Marcial Project and follow up exploration program at the El Habal Project.

The San Marcial land package consists of 1,250 ha, located south of the La Rastra and Plomosas historical mines and 20 km from the Company's 100% owned El Habal Project in the Rosario Mining District, Sinaloa, Mexico. San Marcial is an attractive, near-surface high-grade silver, lead and zinc project for which a NI 43-101 resource estimate has recently been disclosed (see News Release dated 7 February 2019).

San Marcial exhibits significant exploration upside supported by regional exploration programs completed by previous operators who identified 14 exploration targets similar to San Marcial within its 100% Goldplay-owned concessions. Some of these exploration targets consist of old shallow pits, caved shafts and historical underground workings in areas with extensive hydrothermal alteration, hosted by major regional structures.

The El Habal Project is a drilling stage project. The oxidized gold mineralized zone outcrops along a series of rolling hills with evidence of historical shallow underground mining along a 6 km long prospective corridor. The El Habal Project is located near the historical gold-silver Rosario Mine which reportedly operated for over 250 years. Goldplay's team has over 30 years of experience with senior roles in exploration, financing, and development in the mining industry, including over ten years of extensive exploration experience in the Rosario Mining District, leading to previous successful discoveries. A current NI 43-101 report on the El Habal Project is filed on SEDAR.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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