

Raffles Financial Group Limited

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Explorex Resources finds high grades from grab sampling at Bonanza Mountain

Explorex Resources Inc (CSE:EX) (OTCMKTS:EXPXF) reported grab sample assays from its Fall 2019 exploration program at the Bonanza mountain precious and base metal project in British Columbia, which showed high grades.

Three separate styles of mineralization were discovered as 1,074 soil samples and 54 rock samples were taken at the site, which saw significant exploration and development from the late 1800s through to the early 1900s, the firm said.

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The high grades were collected at or near 15 historical workings, comprising shafts, adits and blast pits.

Skarn mineralization of copper, zinc, lead and silver hosted one grab sample grading 2.44% copper, 4.41% zinc, 0.47% lead and 53 grams per ton (g/t) silver, Explorex said.

There was also breccia mineralization found with one grab sample grading 266 g/t silver, 3.14% lead and 5.31% zinc.

Meanwhile, a gold, silver epithermal quartz vein was also found to contain a grab sample grading 19.7 g/t gold and 28 g/t silver.

"The high grade mineralization coincident with a sizable soil anomaly and structural feature supports forms an evident indication as to why the Bonanza Mountain Project witnessed significant exploration and development activity at the turn of the 19th century," said Mike Sieb, president of Explorex.

"Of note, the abrupt cessation of activity at Bonanza Mountain and the disappearance from the historic record provides Explorex with a distinct opportunity to carry on where the miners of old left off."

Also in Monday's statement, the firm announced the termination of the deal with New Tech Minerals Corp, announced last summer, on the Buena Vista Hills Cobalt Iron Oxide Copper Gold (IOCG) property in Nevada.

Contact the author at giles@proactiveinvestors.com

Price: 7.75

Market Cap: \$388.12 m

1 Year Share Price Graph



October 2019 July 2020 October 2020

Share Information

Code: RICH

Listing: CSE

52 week	High	Low
	154.382	3.49

Sector: Financial Services

Website: rafflesfinancial.com

Company Synopsis:

Raffles Financial, which offers financial advisory services in the Asia Pacific region, was formed after Explorex Resources Inc closed a deal to acquire the Singapore-based company and spun-out its mineral assets.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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