



El Zorro delivering satisfaction

by Mark Andrews

Zeff Reeves

Tesoro Resources Ltd's geologists in Chile are deserving of a break and while the Christmas/new year period will be a chance for a brief pause, the El Zorro gold project is shaping up in a way that has the team driven to achieve more success.

Tesoro managing director Zeff Reeves told **Paydirt TV** recently that it had been a phenomenal year for the company, thanks in large part to having landed a project such as El Zorro.

Reeves said there is a degree of "satisfaction" being felt from the in-country team as El Zorro in Region III, northern Chile, continued to show signs of great growth potential.

Tenera has been the focus of the company's attention, with the latest results at hand before print being multiple, thick gold intercepts from step-out drilling at the prospect within El Zorro, highlighted by 98m @ 0.95 g/t gold, including 31m @ 1.55 g/t; 74m @ 1.05 g/t, including 12.12m @ 4.83 g/t and 77m @ 1.13 g/t, including 15m @ 3.25 g/t.

"El Zorro and Tenera are right up there with some of the best exploration results being delivered into the market at the moment and certainly if it was in Australia it would be getting much more value in the market, I would say," Reeves said.

Elevated interest and value in Tesoro maybe on the horizon, as 20 assays remain outstanding from the current two-diamond rig drilling programme (24/7), while additional rigs, set to arrive in early 2021, will allow for definition of Tenera to be fast-tracked.

"These big step-out holes we have been drilling to the south, we really like the look of and they have added huge scale to this project," Reeves said.

"There is a lot of infill drilling to do there which the team has commenced, but we will really get stuck into that in early 2021."

Tenera is just one of five prospective prospects Tesoro has already identified at El Zorro, and an expanded gradient array induced polarisation (GAIP) survey has highlighted potential for Tenera-style repeats to the east-south-east of the prospect.

IP surveying techniques are highly effective in the area, as high-grade gold mineralisation at Tenera is associated with quartz veins and breccias with high sulphide content.

In light of the GAIP revelations, Tesoro decided to expand its current drilling programme to test the new targets in hope of expanding the mineralised footprint at Tenera.

Potential repetition of Tenera mineralisation will be prioritised in drilling at the Drone Hill prospect – immediately east of Tenera – in early 2021 (subject to field inspections).

Surface mapping and sampling continues at other areas, as Tesoro lines up more drill targets.

"We are chipping away at all that work. Our team is doing some surface work there as we speak, particularly on the target south of Tenera – Toro Gordo – and we have expanded the geophysics survey area that we had completed earlier [in 2020]," Reeves said.

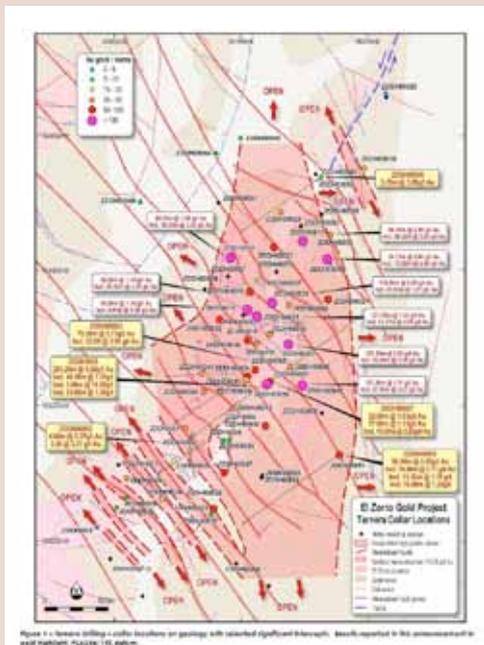
"That has certainly given us a very good see-through to the geology and the structures that we think are controlling the gold mineralisation. There are a couple of those targets that we like the look of – Toro Gordo is one of them – and we believe the Tenera system connects across to Drone Hill.

"We are just working those up a bit more before we make a decision to drill those, but it is certainly looking positive."

Reeves' confidence is growing that Tesoro is onto a big, district-scale gold system in Chile and with four rigs drilling from the first week of January onwards, a maiden resource at the El Zorro project could be announced in the first half of 2021.

"That is really contingent on the size of this deposit," he said.

In late 2020, Tesoro had completed drilling 77 holes at El Zorro and had received assays from 56 holes, all of which had returned significant intercepts and driven the company's stock to 33c/share and the market cap to \$157 million.



Tenera mineralisation is now confirmed by drilling over an area of 700m by 800m from surface to over 350m depth and remains open in all directions