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Quintana J., Gibson C.

Prismo Metals Inc, Suite 1100 - 1111 Melville St., Vancouver V6E 3V6, Canada.
E-mail: jquintana1208@gmail.com

GEOLOGY AND RESOURCE POTENCIAL OF THE PALOS VERDES PROJECT, MEXICO

The Palos Verdes Property location in Sinaloa State, northwestern Mexico in the Panuco Copala district, approximately 65 kilometers NE of Mazatlán, Sinaloa, in the Municipality of Concordia and comprises the Palos Verdes concession that covers 22.7707 hectares, as shown in Figure 1.

In the concession, veins with two main trends have been mapped: veins with a NW trend and others with a NE trend. The northeast system is the main trend of mineralized structures that occur as veins, stockwork and hydrothermal breccias that are structurally controlled by fractures and faults. Within this northeast system is the Palos Verdes vein with an orientation of N60ºE and a dip of 70 to 80º towards the southeast, hosted in andesitic volcanic rocks with a possible displacement through a shear zone with a NW-SE trend, it has a thickness variable from 0.2 to 5m and in parts up to 10 meters, composed of quartz and hydrothermal breccia with moderate to strong silicification, crustiform texture and various stages of mineralization. The economic minerals that the Palos Verdes vein presents are: silver galena, sphalerite, chalcopyrite, pyrite and gold.

The concession largely presents propylitic alteration with chlorite-epidote-pyrite on the volcanic rocks. In the fault and shear zones there is presence of argillic and intermediate argillic alteration with illite-smectite-kaolinite.

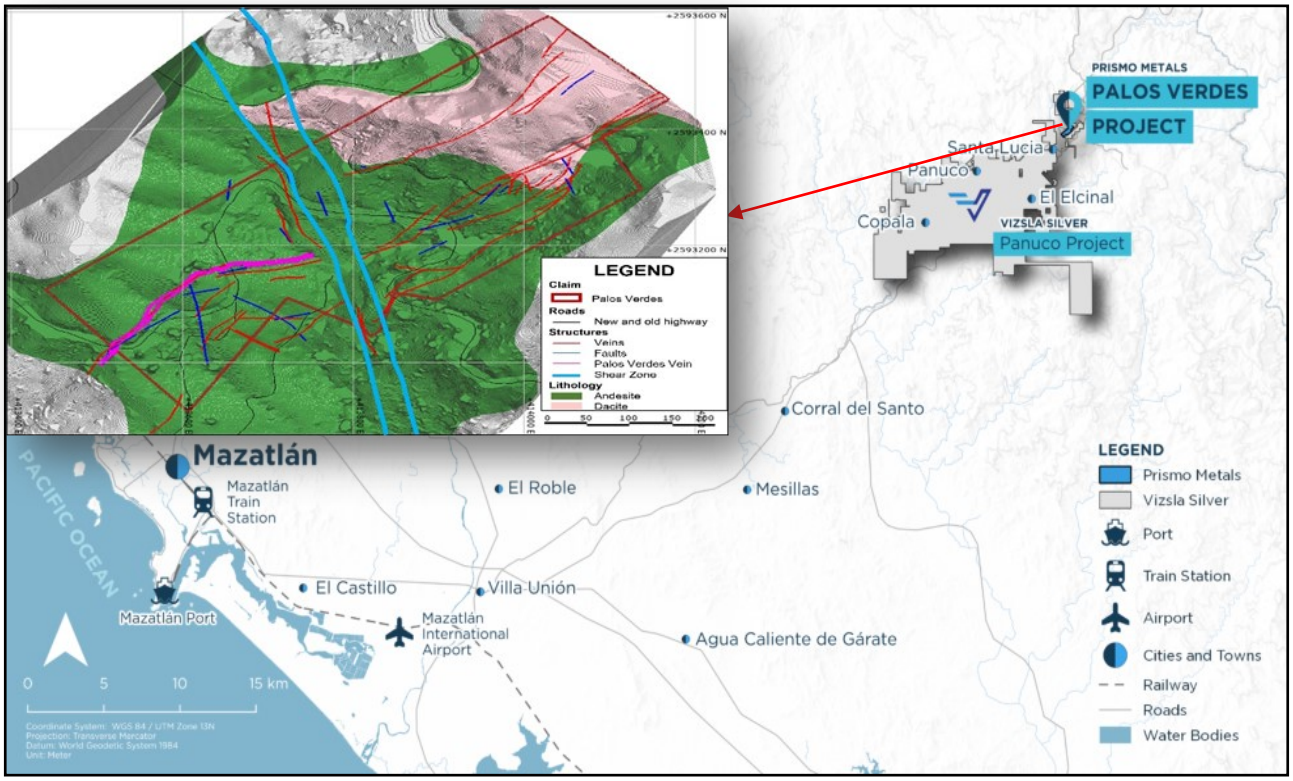

Fig. 1. The Palos Verdes Property is located in west central Sinaloa, about 50 km northeast of Mazatlán

33 drillings were carried out within the concession to delimit the Palos Verdes vein and other possible structures, which were analyzed with the fire assay and ICP14B methods, obtaining high values of Ag, Au, Zn and Pb, for which the equivalent silver value of each hole intercepted with the Palos Verdes vein. The results show good potential in the Panuco district as shown in Table 1.

Table 1. Silver equivalent grades of the holes intercepted with the Palos Verdes vein

Hole	From (m)	To (m)	Width (m)	Ag eq (g/t)
PV-18-01	23.90	28.80	4.90	227.43
PV-18-02	40.35	49.70	9.35	735.19
PV-18-03	31.30	40.65	9.35	182.51
PV-18-04	55.45	58.00	2.55	98.50
PV-18-05	54.25	57.40	3.15	80.39
PV-20-06	73.95	75.85	1.90	221.86
PV-20-08	92.70	96.05	3.35	67.79
PV-20-09	87.10	88.95	1.85	284.46
PV-20-10	125.30	126.50	1.20	77.41
PV-22-12	126.00	127.85	1.85	80.73
PV-22-13	132.70	133.70	1.00	80.34
PV-22-14	193.00	195.90	2.90	100.98
PV-22-15	263.50	272.50	9.00	195.18
PV-22-17	47.6	52.55	4.95	138.50
PV-23-24	150.22	152.5	2.28	438.12
PV-23-29	122.90	123.50	0.60	121.90
PV-23-30	141.40	143.50	2.10	38.59
PV-23-31	217.85	218.20	0.35	61.01
PV-23-32	150.10	155.65	5.55	103.76
PV-23-33	225.65	226.40	0.75	253.40

Silver equivalent values are calculated using the following metals prices: Au, US$1.750/oz, Ag, $21.24/oz, Pb, $0.97/lb and Zn, $1.34/lb.

The Palos Verdes vein was interpreted and represented in 3D as shown in Figure 2.

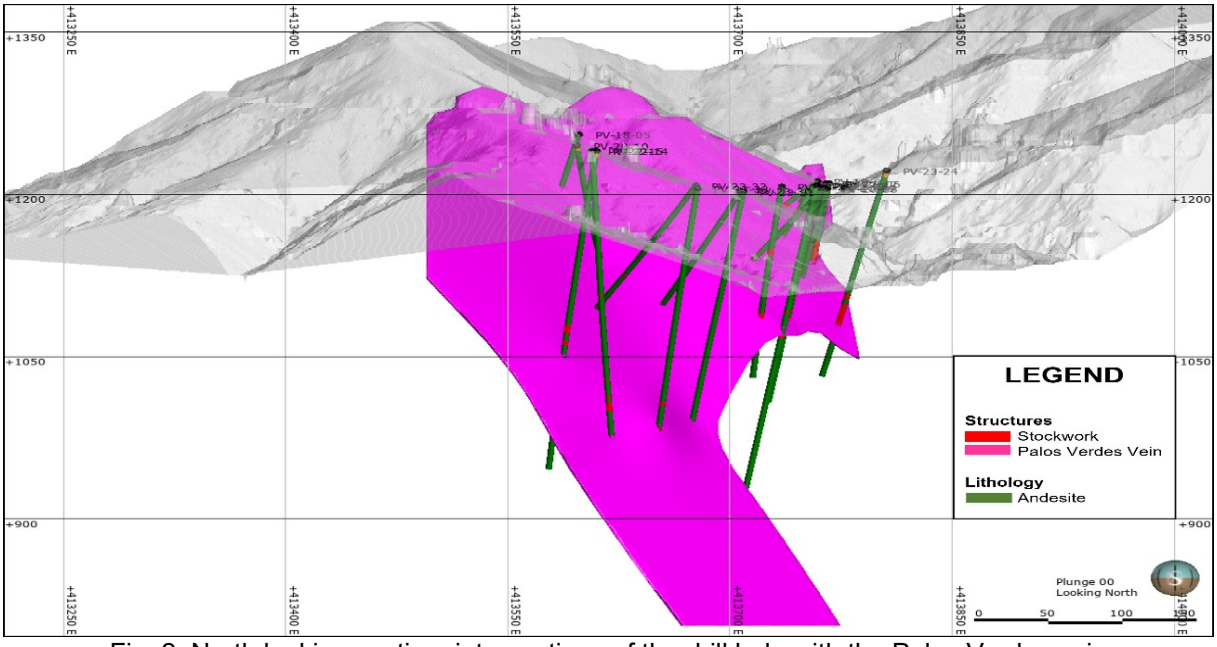

Fig. 2. North looking section, intersections of the drill hole with the Palos Verdes vein

References

1. Prismo Metals Inc. [Electronic resource]. – Access mode: https://prismometals.com/project/the-palos-verdes-property.