

TSX Exclusive interview with Soltoro's CEO Andrew Thomson

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TORONTO (TSX)_ Soltoro Limited, an exploration company whose name means the sun (sol) shining down on the bull (toro), is keeping up its sunny outlook, even in a bearish-looking market.

Publicly listed in late 2006, Soltoro is currently active in Mexico, with its main properties in Jalisco State. The company was founded by CEO and President Andrew Thomson and Senior Geologist and Vice-President Chris Lloyd, who had always held a soft-spot for Mexico's geological potential.

Thomson has been actively exploring in Mexico since 1993 and Lloyd, previously a geologist with Teck Cominco in Mexico, wrote his university thesis on its gold potential about 20 years ago, making them veterans in one of the world's largest silver producing countries.

"Mexico is a very straight-forward place to do business," says Thomson from his modest Adelaide Street office. "The Spanish mining law that set up Mexico is the foundation for North American mining law, so it makes a lot of sense to go there."

The company was designed to find district scale projects that would appeal to major producers coming into Mexico. Essentially, Soltoro's job is to find bulk tonnage projects in copper, gold and silver, bring value to them, and vend them out to senior companies. With Mexico's long-standing mining tradition as well as its ability to explore year round, Soltoro's dollars go much further.

Soltoro owns over 80,000 hectares of land and has 10 projects, five of which are located in Jalisco. Although only four of the properties are actively pushed forward, one of them stands out: The El Rayo Project.

Located an hour and a half inland from Puerto Vallarta, this gold-silver-lead property has seen 9500 metres of drilling to date. A third party report revealed target deposits with 90-100 million ounces of silver potential, and 16-18 million ounces at a sufficient grade. Most importantly, El Rayo has open pit potential and a one kilometre long gold zone on a separate structure.

"We're about to drill deeper and figure out what's going on at depth," says Thomson, "it's getting rather exciting."

Thomson adds that El Rayo is a property with excellent infrastructure and great accessibility; qualities that make it more attractive to the major corporations, and gives Soltoro high hopes.

"This is an industry where one drill hole can change your life," says Thomson.

In addition to the El Rayo property, Soltoro is currently exploring a copper-gold-silver project named La Tortuga ("I named it The Turtle," says Thomson, "because I thought it would take a lot of time to get going,") as well as the Quila project with a joint venture company, both in Jalisco State.

Soltoro is also exploring two gold projects, Chinipas in Chihuahua State and El Santuario in Hidalgo State, with a goal to complete further joint ventures.

Even with numerous promising projects, Thomson doesn't believe it's just the ground that yields results.

"It's the team that finds the deposit. You can have the best property in the world, but if you don't have the right people exploring it, it doesn't matter where you go," he says.

Thomson understands that in addition to the explorers, you need the investors to build a profitable company. The constant stream of news that flows from Soltoro proves its dedication to keeping investors informed and confident in their stock.

"I think it's important to be upfront with your shareholders and have timely disclosure," says Thomson. "Anything that's sensitive will be press released."

He adds that when an exploration company hits a bad patch, the best thing you can do for shareholders is shut everything down. Although is a difficult decision, sometimes turning off the taps is the best one.

"The whole concept here is to be a good business person," he says. "Not to continue with exploration at any cost."

Soltoro's slogan, 'Eyes on the Ground' refers to having its senior geologists in Mexico working in the field and on the properties. Not only does this create a good business model, but helps give value to the company and the shareholders.

"At the end of the day you just have to make sure the money goes into the ground," says Thomson. "If you've got good properties and a qualified team eventually the geological gods can shine down on you and you'll find something."

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