

Argonaut Gold Announces Record Gold Production of 19,700 Ounces at El Castillo in Q4; Record Annual Gold Production of 72,000 Ounces for 2011 (Up 40% From 2010)

17.01.2012 | [Marketwired](#)

Total Gold Production Guidance for 2012 of 85,000 to 95,000 Ounces

TORONTO, ONTARIO -- ([Marketwire](#) - Jan. 17, 2012) - [Argonaut Gold Inc.](#) (TSX: AR) ("Argonaut" or the "Company") is pleased to announce gold production for Q4 2011 of 19,700 ounces and a total of 72,000 ounces for 2011. These are records for both quarterly and annual production. The Company is also providing production guidance range for 2012 of 85,000 to 95,000 ounces of gold.

Fourth Quarter 2011 Highlights:

- Gold production of 19,700 ounces, 8% increase over Q4 2010
- Record gold ounces sold of approximately 20,500, a 42% increase over Q4 2010
- Tonnes mined increased to greater than 1.8 million tonnes per month, an 11% increase over Q4 2010
- El Castillo eastern processing facility was commissioned and fully operational during Q4
- New resource calculation, production decision and construction commencement for the La Colorada project
- Year-end cash balance of \$36 million

	El Castillo Operating Statistics					
	Three Months Ended December 31, %			Year Ended December 31, %		
	2011	2010	Change	2011	2010	Change

Mining						
Total tonnes						
mined	5,437,100	4,897,500	+11%	20,009,100	15,991,000	+25%
Total ore mined	2,912,500	2,560,100	+14%	11,145,300	7,757,500	+44%
Heap Leach Pad						
Direct ore						
tonnes to pad	2,098,000	2,052,800	+2%	8,114,200	6,290,300	+29%
Crushed ore						
tonnes to pad	839,100	510,800	+64%	3,041,100	1,465,400	+108%
Production						
Gold grade (g/t)	0.32	0.38	-16%	0.33	0.37	-11%
Gold loaded to						
pad (oz)	30,200	31,100	-3%	117,900	91,800	+28%
Gold loaded to						
carbon (oz)	19,700	18,300	+8%	72,000	51,300	+40%
Gold sold	20,500	14,400	+42%	66,500	41,200	+62%

(i) All tonnes and ounces rounded to nearest 100

2012 Production Guidance

-- El Castillo Expected Production

- 75,000 to 80,000 ounces of gold
- La Colorada Expected Production
- 10,000 to 15,000 ounces of gold

Peter Dougherty, President and CEO of Argonaut said:

'We are pleased with the Q4 gold production of 19,700 ounces. It was a very strong ending to a great year, with record gold production (+40% year-over-year). Argonaut also completed efforts to achieve a significant increase in our resource base, which now exceeds 6 million ounces (+320%) which will enable us to implement further production enhancements.'

Mr. Dougherty added, 'Through the acquisition of Pediment Gold, the Company not only advanced its exploration programs, but expanded its development pipeline. We are happy to report that we anticipate production at the La Colorada project in Q2 of this year. Also, the permit application for expanding operations at La Colorada has been submitted. We are also well underway in our process to permit a third mine for production at San Antonio. These accomplishments have come through the constant efforts of our dedicated teams of professionals at each location. I am proud of their accomplishments and look forward to another strong year as we begin 2012.'

'All of the aforementioned was rewarded in our share price performance. In a year when the price of gold increased 9%, Argonaut's shares climbed 50%, from \$4.62 per share to \$6.95 per share, and our trading volume increased nearly 400%. As we reflect back on the year, it was one like no other. We are starting to harvest the seeds we had sown earlier, with new projects emerging, and production enhancements taking effect. We are very thankful for our shareholders who have supported us from the beginning, and our dream of building value beyond gold.'

About Argonaut Gold

Argonaut is a Canadian gold company engaged in exploration, mine development and production activities. Its primary assets are the production-stage El Castillo Mine in the State of Durango, Mexico, the development stage La Colorada project in the State of Sonora, Mexico, the advanced exploration stage San Antonio project in the State of Baja California Sur, Mexico, and several exploration stage projects, all of which are located in Mexico.

Creating Value Beyond Gold

Cautionary Language Regarding Forward-Looking Information

This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward-looking statements (or forward-looking information). The Company's plans involve various estimates and assumptions and its business and operations are subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Company's most recent Annual Information Form and most recent Management Discussion and Analysis on file with the Canadian securities regulatory authorities on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. The Company assumes no obligation to update the forward-looking information contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein.

Contact Information

Argonaut Gold Inc.
Nichole Cowles
Investor Relations Manager
(775) 284-4422 x 101
nichole.cowles@argonautgoldinc.com
www.argonautgoldinc.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/117838--Argonaut-Gold-Announces-Record-Gold-Production-of-19700-Ounces-at-El-Castillo-in-Q4-Record-Annual-Gold-Pr>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).