

Orezone Confirms Heap Leach Potential of Sulphide Resources at Segá

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OTTAWA, ONTARIO -- ([Marketwire](#) - Aug. 18, 2011) - [Orezone Gold Corporation](#) (TSX: ORE) is pleased to announce positive detailed metallurgical test results for the sulphide resources from its 100% owned Segá gold project in Burkina Faso, West Africa. Final results from column leach tests for the sulphide resources are 77% recovery for material that is crushed to 1.7mm and agglomerated with 7 kg/t cement. As previously announced, testwork on the near-surface oxide and transition (semi-oxidized) resources indicate a recovery of 85% using a 12.5 mm crush size and agglomeration using 5 kg/t of lime and 4 kg/t of cement. The significance of these recent sulphide results is that the total heap leachable resource could double by including the sulphide resources. Since all mineralized zones are open at depth, this emphasizes the importance of exploring for additional resources below the 50 m deep (on average) oxide zone.

Sulphide Column Test Results:

- A percolation column leach test was conducted on a composite sample of sulphide resources with 92% passing 1.7mm to simulate heap leach cyanidation conditions.
- Gold recovery of 77% was achieved in 96 days, with >65% obtained in the first 30 days of leaching and >72% extraction in 40 days.
- The cement binder addition used in the column test was 7 kg/t. This was adequate for pH control and column agglomeration testing but will require further optimization for commercial leaching.
- Estimated sodium cyanide consumption was 0.45 kg/t and is considered moderate.
- Permeability of the sulphide leached agglomerates is relatively low and further optimization of agglomeration for commercial leaching conditions is required for the 1.7mm feed.

Oxide and Transition Column Test Results (as reported April 2011):

- 85% recovery (79 to 92%) for the oxide and transition material, with 100% passing 12.5 mm.
- Gold recovery rates were moderate to fairly rapid, and gold recoveries of 55 to 81% were obtained in the first 10 days of leaching.
- Estimated binder (cement and/or lime) required for agglomeration and pH control during leaching was 9 kg/t, or lower.
- Estimated sodium cyanide consumption was 0.2 kg/t.

"With sulphide ore representing half of the current resource at Segá, these metallurgical results are encouraging and give us further confidence in the viability of the project," said Ron Little, CEO of Orezone. "We envision an open pit heap leach operation of similar scale to the nearby (18 km) Kalsaka mine, which could be very attractive at current gold prices"

The Segá gold deposit hosts 450,400 oz of Indicated and 147,300 oz of Inferred resources at an average gold grade of approximately 1.7 g/t (NI 43-101, January 2010). Approximately 35% of these resources are oxide, 17% are transition and 48% are sulphide. With many untested high priority drill targets, there is good potential to increase the current resource in all categories. During the fourth quarter, Orezone will initiate a 10,000 m drill program designed to increase and upgrade resources. Plans also include additional tests to further optimize processing cost estimates in order to prepare the project for a Prefeasibility Study.

Segá has very good infrastructure compared to many projects in West Africa. It is located 180 km north of the capital city, near a large water reservoir and international power grid that are both under construction and expected to be operational within two years. Once this infrastructure is in place, project economics could be further improved.

Pascal Marquis, SVP Exploration for Orezone, supervised the metallurgical sampling program. H. C. Osborne and Associates from Commerce City, Colorado, USA designed and supervised the test work program. The test work was performed by McClelland Laboratories Inc. from Sparks, Nevada, USA. The samples sent to McClelland were selected to be representative in terms of grades and rock types of +90% of the Segla gold resources. Tests included head analyses, ICP and XRD analyses, coarse bottle roll leach and preliminary heap leach (including percolation and agglomeration tests), column leach, extraction on milled samples (including comminution, ABA testing, grind establishment, gravity separation, flotation, and cyanidation of whole ore, and gravity tailings). Samples included four whole core PQ composite samples, two 290 kg of sulphide, one 70 kg of oxide and one 75 kg of transition material plus six 200 kg HQ-NQ half-core composite samples of which three were oxide, one transition and two sulphide. Pascal Marquis and Jack S. McPartland, metallurgist and VP Operations of McClelland are both Qualified Persons under National Instrument 43-101 and approved the technical information in this release.

Orezone also announces a partial reorganization to its board of directors and committees effective immediately. Michael Halvorson has been appointed non-executive Chair, Patrick Downey joins the audit committee, Keith Peck joins the compensation and nominating committee and James Gill is stepping down from the board. "We would like to thank Jim for his valued contributions to the Company over the last two years," said Ron Little.

About Orezone Gold Corporation

Orezone is a Canadian company with a gold discovery track record of +10 Moz and recent mine development experience in Burkina Faso, West Africa. Bomboré, the Company's 100% owned flagship project, is one of the largest undeveloped gold deposits in the country and is situated 85 km east of the capital city, adjacent to an international highway. Resources are constrained within optimized open pit shells that span 11 km, and include 1.6 Moz indicated (61 Mt @ 0.8 g/t) and 1.9 Moz inferred (61 Mt @ 1 g/t) resources with an average drill depth of only 60 meters. The Company is currently completing a \$24 M, 170,000 meter drill program to significantly expand resources and support the completion of feasibility studies in 2012. Orezone's goal is to develop Bomboré into a world-class deposit by 2012 and become a mid-tier producer by 2015.

FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION:

This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and forward-looking information are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements in this release include statements regarding, among others, the completion of a 170,000 m drill program; capital and operating cost estimates; gold production for the project; completion of a feasibility study in 2012; completion of a resource update in early 2012; commencement of production at the Bomboré Project; and completion of metallurgical testing and social impact studies.

FORWARD-LOOKING STATEMENTS are based on certain assumptions, the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Comparisons between any resource model or estimates with the subsequent drill results are preliminary in nature and should not be relied upon as potential qualified changes to any future resource updates or estimates.

Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the annual information form of Orezone for the year ended December 31, 2010 and other continuous disclosure documents filed by Orezone since January 1, 2011 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

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