

Abacus Mining & Exploration Corporation: Ajax Project Update

02.08.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 2, 2013) - Abacus Mining & Exploration Corporation (TSX VENTURE:AME) ("Abacus" or the "Company") announces today that it has been informed by KGHM International Limited ("KI") the operator of the Ajax copper/gold project that KI has recently concluded a comprehensive evaluation of the Ajax project.

This evaluation took into account potential opportunities to make modifications to the project layout that may increase the distance between some of the project's structures and the closest residential neighbourhoods and public infrastructures. Also, KI is evaluating the economic viability of some additional possible ore bodies in the Ajax project area footprint which may have the potential to increase the Ajax project's copper and gold resources.

As a result of the evaluation, KI will continue to work on these identified opportunities to maximize the benefits of the Ajax project to all stakeholders. These possible modifications will delay KI's submission of the Ajax project's Environmental Application Assessment which had previously been expected to be submitted in September 2013.

Abacus will continue to share information as it becomes available from KI. Readers are encouraged to read the KI news release (<http://www.ajaxmine.ca/blog/2013/07/kgmh-international-ajax-project-update>) and visit the updated Ajax project website: <http://www.ajaxmine.ca>.

On Behalf of the Board,

ABACUS MINING AND EXPLORATION CORPORATION

James D. Excell, President & CEO

Ian MacNeily, Executive Vice President & CFO

About Abacus

Abacus is a mineral exploration and mine development company with a 20% interest in the feasibility stage Ajax copper-gold project located near Kamloops, B.C. The Ajax Project is a joint venture between Abacus Mining & Exploration Corporation and [KGHM Polska Miedz S.A.](#) through KGHM-Ajax. The Ajax project feasibility study supports production of a total of 2.5 billion lbs of copper and 2.28 million ozs of gold in concentrate, or an average of approximately 109 million lbs of copper and 99,000 ozs of gold annually, over a 23 year mine life. Total proven and probable mineral reserves are estimated at 3 billion lbs Cu and 2.7 million ozs Au at 0.27% Cu and 0.17 g/t Au based on \$2.50 Cu and \$1,085 Au. The proposed mine plan envisages a conventional open pit operation processing 60,000 tonnes per day or 21.9 million tonnes per year of ore. [see Report titled "Ajax Copper/Gold Project -- Kamloops, British Columbia Feasibility Study Technical Report" by Wardrop (a Tetra Tech Company) dated January 6, 2012 ("FS")].

Forward-Looking Information

This release includes certain statements that are deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Abacus expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical

facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include changes to commodity prices, mine and metallurgical recovery, operating and capital costs, foreign exchange rates, ability to obtain required permits on a timely basis, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

Abacus Mining & Exploration Corporation
James D. Excell
President & CEO
jexcell@amemining.com
Abacus Mining & Exploration Corporation
Ian MacNeily
Executive Vice President & CFO
(647) 345-0826
imacneily@amemining.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/153949--Abacus-Mining-und-Exploration-Corporation--Ajax-Project-Update.html>

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](#).