

# Newstrike Capital Files Positive Preliminary Economic Assessment NI 43-101 Technical Report for Ana Paula Project

30.10.2014 | [Marketwired](#)

VANCOUVER, Oct. 30, 2014 - [Newstrike Capital Inc.](#) (TSX VENTURE:NES) ("NES" or the "Company") has filed on SEDAR a National Instrument 43-101 compliant technical report for its 100% owned Ana Paula Project located in the prolific Guerrero Gold Belt, Mexico.

The results of the Preliminary Economic Assessment ("PEA") were published on September 15, 2014 with highlights including a robust, high margin, rapid payback, 8.2-year open pit mining project that benefits from high gold grades with a low strip ratio.

The study was independently prepared by JDS Mining and Energy, Inc. and is available at [www.sedar.com](http://www.sedar.com) and the Company's website at [www.newstrikecapital.com](http://www.newstrikecapital.com).

## PEA HIGHLIGHTS

All dollar amounts in this release are stated in US currency.

Base Case at \$1,300 Au and \$20 Ag per ounce

- Pre-tax NPV@5% of \$405.3 million, IRR of 47.5% with a 2.0 year payback
- After-tax NPV@5% of \$232.1million, IRR of 32.8% with a 2.4 year payback
- Initial capital costs of \$163.9 million (Total life-of mine ("LOM") - \$219.7 million includes sustaining/closure costs of \$55.8 million and contingency costs of \$36.2 million)
- Open pit mine with 6,000 tonnes per day ("tpd") gravity/flotation/CIL process plant
- Cash costs of \$527/ oz gold, \$486/oz gold Net of By-Product credits
- All-in sustaining costs ("AISC") of \$567/oz gold, \$526/oz gold Net of By-Product credits
- Average annual production of 116,000 gold ounces and 239,000 silver ounces over a 8.2 year mine life
- LOM average head grades of 2.24 g/t gold and 6.89 g/t silver
- LOM gold and silver recoveries of 75% and 50%, respectively
- LOM strip ratio of 2.60 to 1 of waste to mineralized material

The PEA mine plan and economic model include the use of inferred resources which are considered to be too speculative to be used in an economic analysis except as permitted by NI 43-101 for use in PEA's. There is no guarantee that inferred resources can be converted to indicated or measured resources and, as such, there is no guarantee that the project economics described herein will be achieved.

In management's view, the economics concluded by the PEA provide a strong incentive for continued geotechnical, metallurgical and engineering studies and the Company will commence a Pre-Feasibility Study with completion expected in 2015.

## Qualified Persons and QA/QC

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101") and reviewed by Mr. Thomas H. Bagan, a Qualified Person. The field programs and selection of the metallurgical samples from Ana Paula were carried

out under the supervision of Dr. Craig Gibson, PhD, CPG, and a Qualified Person under NI 43-101.

The PEA was conducted under the overall direction of Mr. Michel Creek, of JDS Energy and Mining, Inc. of Tucson Arizona. Mr. Creek is a JDS Project Manager and an independent "Qualified Person" under NI 43-101 who has verified the technical and scientific information and prepared the economic analysis included in this news release. There are no known legal, political, environmental, or other risks that could materially affect the potential development of the Project.

Under Mr. Creek's review, the following contributed to their respective sections:

Kelly McLeod, P.Eng, JDS - Mineral Processing and Recovery Methods

Tony Loschiavo, P. Eng, Associate, JDS - Mine Design

Dawn Garcia, CPG, JDS - Environmental Studies, Permitting, & Social

Robert Matter, P.E., JDS - Infrastructure and Tailings

The information in this release related to the Independent Technical Report has also been approved by Michel Creek, P.E., Kelly McLeod, P.Eng., Tony Loschiavo, P.Eng., Dawn Garcia, CPG, Robert Matter, P.E., Dr. Craig Gibson, PhD, CPG, and Herb Welhener, SME-RM, who are independent Qualified Persons as defined under National Instrument 43-101.

### **About Newstrike Capital (TSX VENTURE:NES)**

[Newstrike Capital Inc.](http://www.newstrikecapital.com), [www.newstrikecapital.com](http://www.newstrikecapital.com), is a precious metal focused explorer, targeting known and historic mining districts in Mexico. Newstrike's flagship property, 'Ana Paula', is an advanced-stage, high grade, near surface gold/silver resource with robust economics in the Guerrero Gold Belt ("GGB"). Key senior members of the Company's current management and directors have participated in Guerrero Gold Belt discoveries, including [Goldcorp Inc.'s](#) producing Los Filos Mine and [Torex Gold Resources](#) advanced stage Morelos Project in Guerrero State.

Newstrike holds a 100% interest in certain exploration properties in Mexico located within two established mining districts; the Au (Ag-Cu) skarn-porphyry camp of the Guerrero Gold Belt, and the polymetallic Pb-Zn-Ag (Au-Cu) rich epithermal camp of the mining districts of Oaxaca State.

*Neither the 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.*

*Certain of the statements made in this news release contain forward-looking information within the meaning of applicable Canadian securities law. Material forward-looking information includes, but is not limited to statements or information with respect to the resource estimate and potential future exploration and development results and results of studies in respect of the Company's Ana Paula Project. We have made numerous assumptions about the material forward-looking information contained herein, including among other things, that prices of gold and silver will remain relatively stable, that applicable permits will be obtainable and that any required financing will be available on reasonable terms. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate.*

*Forward-looking information by its nature involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, among others, the following: the inherent risks and uncertainty involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in production and operations; fluctuating prices of metals and other commodities; currency fluctuations; the possibility of project cost overruns or unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; regulatory restrictions, including environmental regulatory restrictions and liability; competition and loss of key employees; political instability in Mexico; the availability of key equipment; the risk of disruption from non-governmental organizations; risks*

*relating to our common shares and the public markets. Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Although we have attempted to identify factors that would cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond our control. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly you should not place undue reliance on forward-looking information. Except as required by law, we do not expect to update forward-looking information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185221--Newstrike-Capital-Files-Positive-Preliminary-Economic-Assessment-NI-43-101-Technical-Report-for-Ana-Paula-Pro>

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