

TSX : AUE
AIM : AUE

TORONTO, Nov. 2, 2015 /CNW/ - [Aureus Mining Inc.](#) ("Aureus" or the "Company"), the TSX and AIM listed West African Gold Producer, is pleased to report that gold producing operations at the New Liberty Gold Mine have restarted following the successful repair of the secondary crusher.

Key Highlights:

1. Ore crushing operations recommenced on 28 October 2015, following the installation of a temporary 200 tonne per hour mobile crushing unit.
2. Specialists from DRA Mineral Projects ("DRA") the Engineering, Procurement, and Construction Management contractor ("EPCM") and technicians from the Original Equipment Manufacturer ("OEM") of the secondary crusher completed repair work on 29 October 2015 allowing the secondary crusher to be brought back into operation.
3. Following a period of ore crushing operations and the build-up of a sufficient stockpile of crushed ore, milling and processing operations resumed at New Liberty on 30 October 2015.
4. During the temporary 19 day stoppage of crushing and processing operations, mining operations continued. Run of mine ("ROM") stockpiles currently total 55,283 tonnes at 3.16 g/t and oxide stockpiles total 105,203 tonnes at 2.04 g/t.
5. Over 6,000 tonnes of ROM ore has now been crushed for milling since the mobile crusher became fully operational.
6. Following the successful repair of the secondary crusher the Company continues to work towards declaring Commercial Production, and management now expects that this will be achieved in early January 2016.

Commenting on the restart of processing operations, David Reading, President and Chief Executive Officer of Aureus Mining, said:

"I am pleased to announce that gold processing operations have recommenced at the New Liberty Gold Mine and we are now looking forward to declaring commercial production in January 2016. The quick remediation of the secondary crusher failure is testament to the hard work of our employees and the specialist engineers and technicians from DRA and the OEM, who have worked tirelessly to restart production as quickly as possible."

Following the successful installation of a mobile crusher at New Liberty, ore crushing operations recommenced on 28 October 2015 to build up a stockpile of crushed ore before processing operations restarted on 30 October 2015. The mobile crusher, which was sourced in-country, has a capacity of 200 tonnes per hour, and is sufficient to supply the New Liberty ball mill, which runs at a designed feed rate of 146 tonnes of run of mine ("ROM") ore per hour. This mobile crusher will be retained on site for a period of six months to provide additional operational flexibility during the final testing and commissioning phase of the plant, and also to provide additional crushed rock material for use on haul roads and other associated infrastructure.

Specialists from DRA, the EPCM contractor and technicians from the OEM of the secondary crusher successfully completed repairs to remediate the mechanical failure within the secondary crusher. These repairs were completed on 29 October 2015, following which time the secondary crusher has been tested extensively to ensure all parameters are operating correctly before being recommissioned and ramped back up to its full capacity.

Following the resumption of crushing activities, a stockpile of 6,000 tonnes of crushed fine ore allowed for the restart of milling and CIL processing operations. Milling operations commenced at design capacity of 146t/hr on 30th October.

During the 19 day temporary shutdown in processing operations, mining operations continued to progress, leaving ROM stockpiles totalling 55,283 tonnes at 3.16 g/t and oxide stockpiles of 105,203 tonnes at 2.04 g/t. Additionally during this period the Company took the opportunity to undertake further preventative maintenance works around the plant site.

Following the successful restart of processing operations, the focus of the Company returns to working towards declaring Commercial Production at the New Liberty Gold Mine. Commercial production will be declared on the first day of the calendar month following the mill having operated at an average of 60% or more of the designed production capacity, calculated over a 60 day period. Management now expects to achieve commercial production in early January 2016.

About Aureus Mining Inc.

The Company's assets include the New Liberty Gold Mine in Liberia (the "New Liberty Gold Mine," "New Liberty" or the "mine") which has an estimated proven and probable mineral reserve of 8.5 Mt with 924,000 ounces of gold grading 3.4 g/t and an estimated measured and indicated mineral resource of 9,796 Kt with 1,143,000 ounces of gold grading 3.63 g/t and an estimated inferred mineral resource of 5,730 Kt with 593,000 ounces of gold grading 3.2 g/t. A Definitive Feasibility Study ("DFS") has been completed, the first gold pour has taken place and work continues on commissioning the plant for full scale commercial production. The mine is expected to have an 8 year life and annual production of 119,000 ounces for the first 6 years of production. The foregoing mineral reserve and mineral resource estimates and additional information in connection therewith are set out in the Company's technical report dated March 25, 2015 and entitled "New Liberty Gold Project, Bea Mountain Mining Licence Southern Block, Liberia, West Africa, Definitive Project Plan."

The New Liberty Gold Mine is located within the Southern Block of the 100% owned Bea Mountain mining licence. This licence covers 478 km² and has a 25 year, renewable, mineral development agreement. The Bea Mountain mining license also hosts additional gold projects of Ndablama, Gondoja, Weaju and Leopard Rock which are the focus of exploration programs during 2015. Ndablama has an indicated mineral resource of 386,000 ounces of gold grading 1.6 g/t and inferred mineral resource of 515,000 ounces of gold grading 1.7g/t and Weaju has an inferred mineral resource of 178,000 ounces of gold grading 2.1 g/t. The Yambesei (759 km²), Archaen West (112.6 km²), Mabong (36.6 km²) and Mafa West (15.6 km²) licences will also be subject to preliminary reconnaissance geological work. The foregoing mineral resource estimates and additional information in connection therewith are set out in the Company's technical report dated December 1, 2014 and entitled "Ndablama and Weaju Gold Projects, Bea Mountain Mining Licence, Northern Block, Technical Report on Mineral Resources" ("Ndablama and Weaju Technical Report 2014").

The Company also has a gold exploration permit in Cameroon.

Qualified Persons

The Company's Qualified Person is David Reading, who holds a MSc in Economic Geology from University of Waterloo, Canada and is a Fellow of the Institute of Materials, Minerals and Mining. David Reading is the President and CEO of [Aureus Mining Inc.](#) and has reviewed and approves this press release.

Forward Looking Statements

Certain information in this news release relating to Aureus is forward-looking and related to anticipated events and strategies. When used in this context, words such as "will", "anticipate", "believe", "plan", "intend", "target" and "expect" or similar words suggest future outcomes. Forward-looking information contained in this press release includes, but may not be limited to, statements or information relating to: the New Liberty Gold Project (including the quantity and quality of mineral resource and mineral reserve estimates), the potential to upgrade inferred mineral resources, opportunities to optimize the New Liberty Gold Project, the ability of the Company to develop the New Liberty Gold Project into a mine and the proposed new plans relating thereto regarding operations and mine design, future gold production, and future cash flows, the expected mine life of the New Liberty Gold Project, progress in the fight against Ebola and the anticipated exploration and development activities of Aureus. By their nature, such statements are subject to significant risks and uncertainties that may cause actual results or events to differ materially from current expectations, including: risks normally incidental to exploration and development of mineral properties; the inability of the Company to obtain required financing when needed and/or on acceptable terms or at all; risks that the cost of implementing the new mine plan at the New Liberty Gold Project and the operating cash costs of the New Liberty Gold Project exceed those estimated in the new mine plan; uncertainties in the interpretation of results from drilling and test work; the possibility that future exploration, development or mining results will not be consistent with expectations; regulatory and government decisions; the possibility that future drawdowns under the loan facilities may not be available; construction of the New Liberty Gold Project being delayed and/ or over budget; economic conditions; availability and cost of financing; estimates of capital and operating costs and start-up costs; plans regarding construction activities; risks related to the Ebola crisis; and future unforeseen liabilities and other factors including, but not limited to, those listed under "Risk Factors" in the Company's Annual Information Form dated March 26, 2015, a copy of which is available on SEDAR at www.sedar.com, and in the Aureus Mining Admission Document, a copy of which is available at www.aureus8211mining.com. Readers are cautioned not to place undue reliance on forward-looking information as actual results could differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking information. Forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, Aureus disclaims any obligation to update or modify such forward-looking information, either as a result of new information, future events or for any other reason.

With respect to forward looking information contained in this news release, assumptions have been made regarding, among other things: general business, economic and mining industry conditions; interest rates and foreign exchange rates; mineral resource and mineral reserve estimates; geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral resources and mineral reserves) and cost estimates on which the mineral resource and mineral reserve estimates are based; the parameters and assumptions employed in the New Liberty Technical Report, (including but not limited to, those relating to construction, future mining and operating costs, processing and recovery rates, net present values and internal rates of return, timing for the commencement of production, tax and royalty rates, future gold prices, metallurgical rates, pit design, operations and management, grades, the base case analysis and the proposed budget for further exploration plans and objectives); the supply and demand for commodities and precious and base metals and the level and volatility of the prices of gold; market competition; the ability of the Company to raise sufficient funds from capital markets and/or debt to meet its future obligations and planned activities; the business of the Company including the continued exploration of its properties; the political environments and legal and regulatory frameworks in Liberia and Cameroon with respect to, among other things, the ability of the Company to obtain, maintain, renew and/or extend required permits, licences, authorizations and/or approvals from the appropriate regulatory authorities and the ability of the Company to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet its demand. Assumptions used in the preparation of such information, although considered reasonable by Aureus at the time of preparation, may prove to be incorrect.

Any mineral resource and mineral reserve figures referred to in this press release are estimates and no assurances can be given that the indicated levels of minerals will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the mineral resource and mineral reserve

estimates in respect of its properties are well established, by their nature mineral resource and mineral reserve estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such mineral resource and mineral reserve estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

SOURCE [Aureus Mining Inc.](#)

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