

# Katanga Mining Announces 2017 Fourth Quarter and Year End Production Results

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ZUG, Switzerland, Jan. 31, 2018 /CNW/ - Katanga Mining Limited (TSX: KAT) ("Katanga" or the "Company") today announced its 2017 fourth quarter and year end production results.

Highlights during the three months and year ended December 31, 2017, and Outlook

		Three months ended			Twelve months ended	
		Dec 31,	Sep 30,	Dec 31,	Dec 31,	
		2017	2017	2016	2017	2016
Mining						
Waste mined	tonnes	11,193,159	14,358,022	2,152,986	45,294,775	8,174,964
Ore mined	tonnes	433,169	-	-	433,169	825
Average copper grade	%	2.18	-	-	2.18	2.67
Contained copper in ore mined	tonnes	9,459	-	-	9,459	22
KTC						
KITD material milled	dmt	481,617	586,664	-	1,758,890	-
KITD copper contained in concentrate	dmt	5,061	4,972	-	14,912	-
Open pit ore milled	tonnes	163,211	-	-	163,211	-
Open pit ore grade	%	4.05	-	-	4.05	-
Luilu						
WOL feed - KITD concentrate	dmt	13,755	-	-	13,755	-
WOL feed - open pit ore	tonnes	126,471	-	-	126,471	-
Finished copper	tonnes	2,196	-	-	2,196	-
Finished cobalt	tonnes	-	-	-	-	-

#### Commissioning of Whole Ore Leach and resumption of production

- On September 11, 2015, the Company announced the decision to suspend the processing of copper and cobalt and the construction of its Whole Ore Leach Project ("WOL Project"). The suspension continued through most of 2017, with production resuming on December 11, 2017;
- Commissioning of phase 1 of the WOL Project was completed in November 2017 and first copper was produced on December 11, 2017; and
- Phase 2 construction activities of the WOL Project have continued and are progressing according to the 2018 production execution plan. Full commissioning of phase 2 of the WOL Project is expected to commence in Q4 2018.

#### Mining

- Mining operations continued during Q4 2017 at KOV and Mashamba East open pits with a focus on waste mining

- Waste mined in Q4 2017 was 11,193,159 tonnes, which was 9,040,173 tonnes (419.9%) higher than Q4 2016 due to increased waste mining activities in 2017 in preparation for the commissioning of the WOL Project;
- Following the commissioning of phase 1 of the WOL Project and the resumption of copper production, ore mining commenced in Q4 2017: ore mined at the KOV Open Pit Mine ("KOV Open Pit") during Q4 2017 was 433,169 tonnes with an average copper grade of ore mined from KOV Open Pit was 2.18%, resulting in contained copper of 9,459 tonnes; ore mined was 825 tonnes at KOV Open Pit and is related to incidental ore mined during waste mining; and
- In Q4 2017, the Company did not commission any new items of fleet.

## Processing

- The total tonnes milled at KTC was 644,828 for Q4 2017, split between 481,617 tonnes of Kamoto Interim Tailings ("KITD") material and 163,211 tonnes open pit ore;
- KITD material milled for Q4 at the Kamoto Concentrator ("KTC") was 481,617 tonnes, resulting in 5,061 tonnes of copper (oxides & sulphides). The total tonnes of KITD material milled for the FY2017 was 1,758,890 tonnes with 17,589 tonnes of contained copper produced (oxides & sulphides). Copper contained in KITD oxide concentrate of 1,915 tonnes was sold to Mutanda Mining in Q4 2017, with 2,746 tonnes of copper contained in KITD oxide concentrate being sold to Mutanda Mining for the FY 2017. The production of KITD concentrates used for the ramp-up of operations in Q4 2017 will continue in 2018. The Company does not expect to make any further sales of concentrate in 2018;
- Of the 163,211 tonnes of open pit ore milled, 36,740 tonnes were used to commission the milling circuit and flotation at KTC. The waste component of this material was discarded as tailings;
- Material processed by Luilu Metallurgical Plant ("Luilu") after commissioning was 140,226 tonnes, of which 126,400 tonnes was open pit ore tonnes and 13,755 was KITD oxide concentrate tonnes, which resulted in finished copper of 2,196 tonnes;
- In Q4 2017, the Company re-commissioned the following assets at KTC:
  - B3 crusher for crushing capacity;
  - CM1, CM4, BM1 and BM3 for milling capacity; and
  - Flotation banks 801, 821, 802 and 803 for flotation capacity.
- In Q4 2017, the Company commissioned:
  - New pump station for the hydro-mining activities at KITD, to facilitate anticipated production increase from 3,000tph to 5,000tph;
  - Core copper circuit of phase 1 WOL plant at Luilu;
  - New metallurgical accounting system; and
  - Two new pipelines from KTC and Luilu for the deposition of tailings into the Mupine tailings storage facility.
- In Q4 2017, the Company completed the following work on the WOL Project:
  - Construction of the receiving thickener, core copper circuit CCD's, leach plant, and high grade clarifier for the start-up of WOL Project;
  - PLS & raffinate ponds for first and second phases;
  - The required modifications to the existing solvent extraction and electro winning plants for first copper production were completed. Key services such as gland seal water, flocculant and lime plants were also installed and commissioned;
  - The fibre communication network, SCADA (Supervisory Control and Data Acquisition software used for automatic control of the plant), electrical and instrumentation equipment were installed and commissioned, allowing for start-up in November 2017;
  - Concurrent with the construction of the WOL Project plant and infrastructure, the current Life of Mine plan has been optimized to ensure the appropriate blend will be supplied to the WOL process in order to maximize copper recovery and to minimize operating costs per unit; and
  - Design work progressed during Q4 2017 on the acid plant, cobalt debottlenecking and cobalt dryer projects.

## Outlook

- During Q1 2018:
  - Open pit mining operations are expected to continue to feed ore to the run of mine stockpiles in accordance with the optimized ore blending strategy, and waste stripping in both KOV and Mashamba East open pits will continue;
  - Backfill and care and maintenance activities at KTO underground operations are expected to continue to ensure operational readiness for underground operations resuming in future years;
  - Phase 2 construction activities on the WOL Project to continue and are expected to progress according to the project execution plan;
  - KTC (including KITD), and Luilu are expected to ramp-up the operations to produce copper and cobalt in accordance with the ramp-up plan;
  - Execution of the acid plant, cobalt dryers and cobalt de-bottlenecking projects are expected to continue to ensure completion of the planned project schedules;
  - Various continuous improvement initiatives relating to production enhancement and consumable inventory management are expected to be implemented to ensure the efficiency of operations.

This press release was prepared under the supervision of Mr. Tahir Usmani, PEng, APEGA, an employee of Katanga Minerals Limited.

"qualified person" as such term is defined in NI 43-101. Mr. Tahir Usmani has reviewed and approved the contents of the release.

#### About Katanga Mining Limited

[Katanga Mining Ltd.](#) operates a major mine complex in the Democratic Republic of Congo producing refined copper and cobalt. The Company has the potential to become Africa's largest copper producer and the world's largest cobalt producer. Katanga is listed on the Toronto Stock Exchange under the symbol KAT.

#### Forward Looking Statements

This press release may contain forward-looking statements, including, but not limited to the resumption and ramp-up of operations following the commissioning of the WOL Project, installation and commissioning of various instrumentation and equipment for phase 1 of the WOL Project, ongoing work on phase 2 of the WOL Project and commissioning of phase 2, Open Pit mining activities, remediation activities, high-pressure backfill operations, care and maintenance activities, ongoing design optimization and production of process improvements including the acid plant, cobalt dryers and cobalt de-bottlenecking facilities. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "could expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements. The key assumptions that have been made in connection with the forward-looking statements include the following: the operations of the Company during the period of suspension and timeline for the recommencement of operations remaining consistent with management's expectations; there being no significant disruptions affecting the operations of the Company whether due to labour disruptions, supply disruptions, power disruptions, rollout of new equipment, damage to equipment or otherwise; permitting, development, operations, exploration and acquisitions at the Project being consistent with the Company's current expectations; continued recognition of the Company's mining concessions and other assets, rights, titles and interests in the DRC; political and legal developments in the DRC being consistent with its current expectations; the continued provision or procurement of additional funding from Glencore for the operations, the completion of the T17 Underground Mine, phase 2 of the WOL Project and the Power Project (as described in the Annual Information Form of the Company for the year ended December 31, 2016 dated March 31, 2017); that new equipment performs to expectations; the exchange rate between the US dollar, South African rand, British pounds, Canadian dollar, Swiss franc, Congolese franc and Euro being approximately consistent with current levels; certain price assumptions for copper, cobalt; prices for diesel, natural gas, fuel oil, electricity and other key supplies being approximately consistent with current market production, operating expenses and cost of sales forecasts for the Company meeting expectations; the accuracy of the Company's ore reserve and mineral resource estimates of the Company (including but not limited to ore tonnage and ore grade estimates) and labour and material costs increasing on a basis consistent with the Company's current expectations.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, predictions or projections, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the unforeseen delays or changes to the WOL Project; actual results of current exploration activities; actual results and interpretation of current reclamation activities; conclusions of economic evaluations; changes in project parameters; future prices of copper and cobalt; possible variations in ore grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, development or construction activities; strikes or other work stoppage, both internal and external to the Company as well as those factors disclosed in the Company's current annual information form and other publicly filed documents. Although Katanga has attempted to identify the important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except in accordance with applicable securities laws.

SOURCE [Katanga Mining Ltd.](#)

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