

Continental Gold Provides Construction Update for the Buriticá Project

27.11.2018 | [CNW](#)

TORONTO, Nov. 27, 2018 - [Continental Gold Inc.](#) (TSX:CNL; OTCQX:CGOOF) ("Continental" or the "Company") is pleased to provide a construction update for its Buriticá project in northwestern Antioquia, Colombia. The project remains on schedule, with expected construction completion and first gold pour to take place in H1 2020. Commercial production ramp-up is still anticipated approximately six months after first gold pour.

Highlights

- Overall construction is 44% complete with detail engineering more than 93% advanced
- Underground development is 44% complete with 6,274 metres finished to date and continues to advance ahead of schedule
- Process plant earthworks are 76% complete with mechanical installation scheduled to begin in early 2019
- Powerline installation is advancing rapidly and is on schedule for completion in early Q3 2019
- An updated mineral resource estimate remains on schedule for completion in Q1 2019; an updated mine plan incorporating changes to the mineral resource estimate will follow shortly thereafter

Details (See Photos 1-4)

As of November 20, 2018, the Buriticá project has reached approximately 44% completion, with mill and surface infrastructure engineering and procurement over 93% complete. Site activities are accelerating; process plant earthworks have advanced in all key areas, including nearing completion for the Merrill Crowe facility, and overall progress stands at 76% complete. Rebar installation is ongoing for the primary crusher and concrete pours have started for the coarse ore reclaim tunnel. Pedestals have been poured for both SAG and ball mills and concrete work continues for mill building for items such as column pedestals, equipment pads and retaining walls. Concrete work is also advancing well for the tailing filters, and rebar installation has started for the CCD and cyanide recovery and oxidation areas. The contractor has been mobilized to begin leach tank erection.

The general contract for plant structural steel, mechanical, piping, electrical and instrumentation has been awarded to a consortium between Ingeniería y Construcción Sidgo Kopers S.A.S. and HL Infraestructura S.A.S. Mobilization has commenced and major mechanical installations such as setting the SAG and ball mills will begin in early 2019.

Installation has started on two work fronts for the 110-kV powerline, which will supply grid power between the Chorodó substation and the Buriticá project substation. Also, Empresas Públicas de Medellín (EPM) has started yard work and construction activities to connect the 110-kV line into the Chorodó substation busbar system. Both the powerline and substation connection are expected to be completed in Q3 2019, well ahead of scheduled plant commissioning and startup.

Foundation piers are being installed for the tramway system intermediate tower. The aerial tramway will transport tailing from the mill site on the Higabrá valley floor to the paste plant near the Rampa Sur portal.

Ancillary building construction activities are advancing well with significant progress on the security gate facility, mine rescue building, safety office, medical building and mine office. Platforms are being completed for the warehouse and the administrative office.

Since completing the feasibility study for the Buriticá project in 2016, the Company has been optimizing the

mine design and rescheduling development. This work has resulted in a reduction in total pre-production lateral development (horizontal and inclined jumbo development) from 19 km in the feasibility study to 14.3 km in the current mine plan, a reduction of approximately 25 percent. Underground development continues ahead of schedule and is approximately 44% complete. Since the beginning of 2018, monthly advance rates have consistently exceeded planned development and, as of October 31, 2018, 6,274 metres of lateral underground development has been completed. Crews continue advancing daily at the Yaraguá and Veta Sur ramps and the Higabrá tunnel and upper and lower drifts connecting the Yaraguá and Veta Sur vein areas are advancing well. Additionally, definition drilling continues to provide information required for stope design and mine production scheduling. Drill chambers continue to be extracted proximal to planned stoping areas as development advances; monthly definition drilling has been and will continue to increase through the balance of the year and into 2019 as development accesses additional drilling areas.

Donald Gray, Chief Operating Officer, noted: "At Buriticá, this is an exciting time for our Continental team, as we are seeing initiatives in a number of areas coming together as planned. Project construction is accelerating. We are moving ahead quite briskly, with numerous construction activities taking place simultaneously and, now that we have selected the project's General Contractor, we will be starting major mechanical installations in earnest in Q1 2019. Also, our underground development continues to consistently track ahead of schedule. We are quite pleased at this point, not only that the project remains on track and meeting corporate objectives, but also with the hard work and spirit of cooperation being put forth by the entire team to help this project advance so quickly."

About Continental Gold Inc.

Continental Gold is the leading large-scale gold mining company in Colombia and is presently developing its 100% owned Buriticá project in Antioquia. Buriticá is one of the largest and highest-grade gold projects in the world and is being advanced utilizing best practices for mine construction, environmental care and community inclusion. Led by an international management team with a successful record of discovering, financing and developing large high-grade gold deposits in Latin America, the Buriticá project is on schedule with first gold pour anticipated during the first half of 2020. For information on the Buriticá project, please refer to the technical report, prepared in accordance with NI 4381;101, entitled "Buriticá Project NI 4381;101 Technical Report Feasibility Study, Antioquia, Colombia" and dated March 29, 2016 with an effective date of February 24, 2016, led by independent consultants JDS Energy & Mining Inc. The technical report is available on SEDAR at www.sedar.com, on the OTCQX at www.otcm Markets.com and on the Company website at www.continentalgold.com. Additional details on Continental Gold's suite of gold exploration properties are also available at www.continentalgold.com.

Forward-Looking Statements

This news release contains or refers to forward-looking information under Canadian securities legislation including statements regarding the development and construction of the Buriticá project, an updated mineral resource estimate and mine plan, completion of various construction and development activities, ramp-up of underground development activities, timing of production start-up, advancing the Buriticá project and future plans and objectives of the Company and is based on current expectations that involve a number of significant business risks and uncertainties. Forward-looking statements are subject to other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. Specific reference is made to the most recent Annual Information Form on file with Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements. All the forward-looking statements made in this news release are qualified by these cautionary statements and are made as of the date hereof. The Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

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SOURCE Continental-Gold-Inc

<https://www.rohstoff-welt.de/news/314198--Continental-Gold-Provides-Construction-Update-for-the-Buritic-Project.html>

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