

BacTech Environmental Provides Project Update on Tenguel-Ponce Enriquez Plant Development

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TORONTO, November 21, 2022 - [BacTech Environmental Corp.](#) (CSE:BAC), (OTC:BCCEF), (FSE:0BT1) ("BacTech" or the "Company"), a commercially proven environmental technology company delivering eco-friendly bioleaching and remediation solutions for precious metal and critical mineral recovery, is pleased to provide an updated progress report on its Tenguel - Ponce Enriquez bioleaching plant and project (the "Project").

Detailed Engineering

COO David Tingey, based in Guayaquil, continues working closely with EPCM to finalize the Detailed Engineering report. Completion estimated for December 2022.

Detailed Engineering Processing Plant Updates:

- Company and EPCM actively engaged in pre-development activities at the Project, with overall Detailed Engineering progress standing at 86% as at October 31, 2022.
- Technical team and Coffey Tetra Tech UK are completing the final design and data review for the key BACOX area and associated facilities.
- Civil and structural discipline is nearing completion for the entire project with preliminary consultations being held with local civil contractors and manufacturers.
- Architectural designs and construction drawings for the buildings and facilities of the project completed and submitted for the Municipal in relation to the construction permitting process. Local authorities have responded, issuing comments and revisions that are now being addressed and completed to meet Municipality requirements.

Detailed Engineering 69kV 1.4 km Powerline and Associated Sub-Station Updates:

- Company, Direct Project and CNEL are actively engaged in pre-development activities at the Project, with overall Detailed Engineering progress standing at 90% as of October 31, 2022.

Procurement

- Procurement standing at 62% as of October 31, 2022.
- Critical equipment suppliers have been identified for Ball Mill, CCD Thickener, Filter Presses, Agitators, Electrical Transformers, etc. have been identified. LOIs to follow.
- Tank mechanical design has been optimized. Upon approval of the design of tanks and reactors, specifications and RFQ's will be issued. ?

Environmental Assessment, Permitting and Communities

- Company has received official Technical ESIA (Environmental and Social Impact Assessment) approval from the Ministry of Environment, Water, and Ecological Transition.
- Company is in discussions with government officials for direction to pursue the final community "environmental consultation" phase in order to secure its Environmental License.

"Detailed Engineering and Procurement progress remains steady, and the project interactions between BacTech, EPCM, Coffey Tetra Tech, National Government and the Municipality have been positive. Procurement will now begin to command greater attention in an effort to lock down key supplier relationships and equipment pricing," said David Tingey, COO of BacTech Environmental. "Of course, project financing remains the ultimate priority, but a strong interdependence exists between locking down assets, regulatory requirements, permitting and detailed engineering to consolidate dependable project financing. As previously communicated, we already have LOIs secured for gold concentrate feeds of approximately 58 tonnes per day at a minimum 50 grams per tonne to ensure a steady stream of quality material will continuously feed this operation."

The Company also reports that ongoing discussions continue with several groups with respect to Project Financing. Details will be released to the market concurrent with a signed agreement.

About the Tenguel - Ponce Enriquez Bioleaching Project

BacTech is planning to build a new owner-operated bioleaching facility in Tenguel, Ecuador, in a region where arsenic is associated with gold ore (Arsenopyrite). The Company's plan is to build a 50 tpd bioleach plant capable of treating high gold/arsenic material. A 50 tpd plant, processing feed of 1.75 ounces of gold per tonne, similar to feeds available to the Company from local miners, would produce approximately 31,000 ounces per year. Plant designs are modular and can be expanded without affecting ongoing production. The total concentrate market in the Ponce Enriquez area is estimated to be between 200 and 250 tonnes per day, allowing for increased throughput potential with a larger plant.

Key economic highlights, assuming a base gold price @ \$1,600 per ounce:

- Pre-tax NPV (Net Present Value with 5% discount rate) of \$60.7M
- Pre-tax IRR (Internal Rate of Return) of 57.9%
- Annual Gold Production of 30, 900 ounces
- Capital Cost of \$17M
- Bioleach Operating Cost of \$212 per tonne
- Pre-tax Earnings Prior to Employee Bonus - \$10.9M annually
- Estimated local employee bonus pool - \$1.64M

In total, there are over 90 small mines operating in the area. BacTech continues to investigate the prospects of establishing additional modern bioleaching facilities across other areas of Ecuador, Peru, and Colombia. Where possible, the Company will partner with national and local governments, non-governmental organizations (NGOs) and others to assist with the funding of these projects and ensure that they meet the Company's high expectations not only for environmental standards, but also for the highest standards in all ESG considerations.

About BacTech Environmental Corporation

BacTech is a proven environmental technology company, delivering effective and eco-friendly bioleaching and remediation solutions to commercial operations to process and recover preferred metals (gold, silver, cobalt, nickel and copper) smartly and safely remove and transform harmful contaminants like arsenic into benign EPA-approved products for landfill. Tapping into numerous environmental and economic advantages

of its proprietary method of bioleaching, BacTech uses naturally occurring bacteria, harmless to both humans and the environment, to neutralize toxic mining sites with high-potential. BacTech is publicly traded on the CSE under the symbol "BAC"; on the OTCQB as "BCCEF"; and the Frankfurt Stock Exchange as "0BT1".

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This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to future tailings sites, sampling or other investigations of tailings sites, the Company's ability to make use of infrastructure around tailings sites or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified using words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or believes" or variations (including negative variations) 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether because of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. 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, the reader is cautioned not to place undue reliance on forward-looking statements.

Shares outstanding: 173,358,891

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This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the shares, nor is it a solicitation of interest from a prospective investor.

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