

Robex Resources Inc. Progresses Kiniero Toward First Gold in Q4 2025

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Highlights:

- Construction at Robex's Kiniero Gold Project, Guinea, remains on schedule and budget - first gold pour on track for Q4 CY25.
- Project remains LTI free (lost time injury).
- Grade control drilling phase 1 contract awarded; drilling has commenced.
- SMP (Structural, Mechanical & Piping) contract for process plant construction awarded; contractor to mobilise in May 2025.
- Process plant engineering and detailed design are complete.
- The first four power station engines and generators are nearing completion, with testing scheduled for mid-April at Hyundai's factory.
- Purchase orders raised for key mechanical and electrical equipment including Train B CIL agitators, pebble crusher and conveyor drives.
- Primary crusher ROM wall completed, and ROM pad backfilling has commenced.
- SAG and Ball mill concrete foundations are 100% complete.
- Structural steel and platework fabrication at 55% complete, with four shipments of structural steel collected and in transit to Kiniero. Platework deliveries will commence next month.
- Concrete work for the process plant is progressing on schedule, with 85% (7,065m³) of concrete poured to date. Concrete work for the power station and fuel storage has commenced.
- Tank structures are 42% complete, with all six tanks for the CIL Train A circuit at full height.
- Clearing for the tailings storage facility (TSF) is complete and the TSF base is being progressively prepared. Lining (HDPE) commenced with more than 90,000m² laid in March.

West African gold producer and developer [Robex Resources Inc.](#) ("Robex" or the "Company") (TSX-V: RBX) is pleased to provide a March 2025 project construction update for its Kiniero Gold Project in Guinea, West Africa. Robex is on track to deliver first gold at Kiniero in Q4 CY25. Robex expects to produce 155,000oz gold at Kiniero in 2026.

Figure 1: Overall view of the process plant looking southwest (22 March 2025).

Figure 2: Kiniero overview showing completed mill foundations and CIL tanks (28 March 2025).

Figure 3: Tailings storage facility showing the extent of lining completed (22 March 2025).

Robex's Managing Director and Chief Executive Officer Matthew Wilcox said:

"Kiniero continues to progress to schedule and budget and we remain on track to achieve first gold pour at the project in Q4 2025. It is exciting to see this project taking shape, and our teams working together in a safe and responsible manner to achieve this deadline. It continues to be incredibly busy on site with many key aspects of the project now coming into play. We are keeping a close eye on our targets to ensure they remain achievable as we work towards first gold by the end of the year."

Construction Activities

Construction continues to track well against the schedule, with the SAG and ball mill foundation completed.

The primary crusher ROM wall is now complete, and backfilling of the ROM pad has commenced. Lining of the tailings storage facility commenced in March. Power station concrete works commenced with excavation and blinding of the engine bases. The following figures show a snapshot of the progress achieved on site during March 2025.

Figure 4: Primary crusher ROM wall and chamber

Figure 5: View of reclaim chamber and primary crusher

Figure 6: Excavation of power station engine bases

Figure 7: Grade control drilling commenced at Mansounia pit

Figure 8: First four power station generators and engines nearing completion

Figure 9: Structural steel packed for shipping and platework chutes ready for collection

Next Steps

- Award major contracts including Mill installation, mining, haulage and drill and blast.
- Commence design of the solar farm.
- Mobilisation of SMP contractor in Q2 CY2025.
- Mobilisation of mining contractor in Q3 CY2025.

Robex remains very well positioned to advance the construction of Kiniero, which remains on schedule to realise first gold production by Q4 CY25. Robex expects Kiniero to produce 155,000oz gold in 2026.

For more information

ROBEX RESOURCES INC.

Matthew Wilcox, Chief Executive Officer
Alain William, Chief Financial Officer

+1 581 741-7421

Email: investor@robexgold.com
www.robexgold.com

FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as "forward-looking statements"). Forward-looking statements are included to provide information about Management's current expectations and plans that allows investors and others to have a better understanding of the Company's business plans and financial performance and condition.

Statements made in this news release that describe the Company's or Management's estimates, expectations, forecasts, objectives, predictions, projections of the future or strategies may be "forward-looking statements", and can be identified by the use of the conditional or forward-looking terminology such as "aim", "anticipate", "assume", "believe", "can", "contemplate", "continue", "could", "estimate", "expect", "forecast", "future", "guidance", "guide", "indication", "intend", "intention", "likely", "may", "might", "objective", "opportunity", "outlook", "plan", "potential", "should", "strategy", "target", "will" or "would" or the negative thereof or other variations thereon. Forward-looking statements also include any other statements that do not refer to historical facts. Such statements may include, but are not limited to, statements regarding: the perceived merit and further potential of the Company's properties; the Company's estimate of mineral resources and mineral reserves (within the meaning ascribed to such expressions in the Definition Standards on Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining Metallurgy and Petroleum ("CIM Definition Standards") and incorporated into National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101")); capital expenditures and requirements; the Company's access to financing; preliminary economic assessments (within the meaning ascribed to such expressions in NI 43-101) and other development study results; exploration results at the Company's properties; budgets; strategic plans; market price of precious metals; the Company's ability to successfully advance the Kiniero Gold Project on the basis of the results of the feasibility study (within the meaning ascribed to such expression in the CIM Definition Standards incorporated into NI 43-101) with respect thereto, as the same may be updated, the whole in accordance with the revised timeline previously disclosed by the Company; the potential development and exploitation of the Kiniero Gold Project and the Company's existing mineral properties and business plan, including the completion of feasibility studies or the making of production decisions in respect thereof; work programs; permitting or other timelines; government regulations and relations; optimization of the Company's mine plan; the future financial or operating performance of the Company and the Kiniero Gold Project; exploration potential and opportunities at the Company's existing properties; costs and timing of future exploration and development of new deposits; the Company's ability to enter into definitive documentation in respect of the USD115 million project finance facility for the Kiniero Gold Project (including a USD15 million cost overrun facility, the "Facilities"), including the Company's ability to restructure the Taurus USD35 million bridge loan and adjust the mandate to accommodate for the revised timeline of the enlarged project; timing of entering into definitive documentation for the Facilities; if final documentation is entered into in respect of the Facilities, the drawdown of the proceeds of the Facilities, including the timing thereof; and the Company's ability to reach an agreement with the Malian authorities to establish a sustainable new tax framework for the Company, and for the sustainable continuation of the Company's activities and further exploration investments at Nampala.

Forward-looking statements and forward-looking information are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including: the ability to execute the Company's plans relating to the Kiniero Gold Project as set out in the feasibility study with respect thereto, as the same may be updated, the whole in accordance with the revised timeline previously disclosed by the Company; the Company's ability to reach an agreement with the Malian authorities to establish a sustainable new tax framework for the Company, and for the sustainable continuation of the Company's activities and further exploration investments at Nampala; the Company's ability to complete its planned exploration and development programs; the absence of adverse conditions at the Kiniero Gold Project; the absence of unforeseen operational delays; the absence of material delays in obtaining necessary permits; the price of gold remaining at levels that render the Kiniero Gold Project profitable; the Company's ability to continue raising necessary capital to finance its operations; the Company's ability to restructure the Taurus USD35 million bridge loan and adjust the mandate to accommodate for the revised timeline of the enlarged project; the Company's ability to enter into definitive documentation for the Facilities on acceptable terms or at all, and to satisfy the conditions precedent to closing and advances thereunder (including satisfaction of remaining customary due diligence and other conditions and approvals); the ability to realize on the mineral resource and mineral reserve estimates; and assumptions regarding present and future business strategies, local and global geopolitical and economic conditions and the environment in which the Company operates and will operate in the future.

Certain important factors could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements including, but not limited to: geopolitical risks and

security challenges associated with its operations in West Africa, including the Company's inability to assert its rights and the possibility of civil unrest and civil disobedience; fluctuations in the price of gold; limitations as to the Company's estimates of mineral reserves and mineral resources; the speculative nature of mineral exploration and development; the replacement of the Company's depleted mineral reserves; the Company's limited number of projects; the risk that the Kiniero Gold Project will never reach the production stage (including due to a lack of financing); the Company's capital requirements and access to funding; changes in legislation, regulations and accounting standards to which the Company is subject, including environmental, health and safety standards, and the impact of such legislation, regulations and standards on the Company's activities; equity interests and royalty payments payable to third parties; price volatility and availability of commodities; instability in the global financial system; the effects of high inflation, such as higher commodity prices; fluctuations in currency exchange rates; the risk of any pending or future litigation against the Company; limitations on transactions between the Company and its foreign subsidiaries; volatility in the market price of the Company's shares; tax risks, including changes in taxation laws or assessments on the Company; the Company's inability to successfully defend its positions in negotiations with the Malian authorities to establish a new tax framework for the Company, including with respect to the current tax contingencies in Mali; the Company obtaining and maintaining titles to property as well as the permits and licenses required for the Company's ongoing operations; changes in project parameters and/or economic assessments as plans continue to be refined; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the effects of public health crises, such as the COVID-19 pandemic, on the Company's activities; the Company's relations with its employees and other stakeholders, including local governments and communities in the countries in which it operates; the risk of any violations of applicable anticorruption laws, export control regulations, economic sanction programs and related laws by the Company or its agents; the risk that the Company encounters conflicts with small-scale miners; competition with other mining companies; the Company's dependence on third-party contractors; the Company's reliance on key executives and highly skilled personnel; the Company's access to adequate infrastructure; the risks associated with the Company's potential liabilities regarding its tailings storage facilities; supply chain disruptions; hazards and risks normally associated with mineral exploration and gold mining development and production operations; problems related to weather and climate; the risk of information technology system failures and cybersecurity threats; and the risk that the Company may not be able to insure against all the potential risks associated with its operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. These factors are not intended to represent a complete and exhaustive list of the factors that could affect the Company; however, they should be considered carefully. 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 information.

The Company undertakes no obligation to update forward-looking information if circumstances or Management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives, and may not be appropriate for other purposes.

See also the "Risk Factors" section of the Company's Annual Information Form for the year ended December 31, 2023, available under the Company's profile on SEDAR+ at www.sedarplus.ca or on the Company's website at www.robexgold.com, for additional information on risk factors that could cause results to differ materially from forward-looking statements. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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.

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