

# Allied Gold Limited: Simberi (PNG) Update-Plan to Recommence Production Later This Week

30.03.2011 | [Marketwired](#)

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TORONTO, ONTARIO - ([Marketwire](#) - March 30, 2011) - [Allied Gold Limited](#) (TSX: ALG) (ASX: ALD) (AIM: AGLD) anticipates recommencing gold production at its 100%-owned Simberi gold mine in Papua New Guinea later this week.

The PNG Department of Environment and Conservation (DEC) has indicated it will review the Company's request to recommence gold production on receipt of a review by independent experts which is due no later than Friday.

Allied Gold, its environment consultants and advisors provided DEC with a comprehensive report last week which dealt with the department's specific requests for more detail on a repair to an onshore tailings mixing tank and additional monitoring and bunding of the tailings mixing tank disposal system.

The repair works to the tailings mixing tank were completed on Friday 11th March, 2011. On receipt of the Company's report, DEC has engaged two experts from Cardno Acil who visited Simberi this week to undertake an independent inspection of the repair and the operating procedures. The Company believes its response and actions are in accordance with world best practice, meet the department's requests and go beyond Allied's obligations under its operating permits.

Allied Gold continues to receive unequivocal public support from the local Landowners its 600 employees who eagerly anticipate a return to work and the recommencement of gold production.

Notwithstanding, the processing plant closure and all other aspects of the mine operations continue, including advance waste stripping and ore stock piling.

## **Allied Production Guidance**

Given Simberi has not operated for four weeks, the company's production guidance for the March quarter has been revised down from the low end of the 15,000-18,000 ounce range to the 10,700 ounces produced during January and February. Gold sales for the March quarter excluding Gold Ridge will be 16,000 ounces.

Commissioning at Gold Ridge progresses some two weeks after the first gold was poured. Gold Ridge will make a nominal contribution in the March quarter of 1500 ounces with production to ramp up, and first gold sales in the June quarter.

## **Simberi Project Team**

During April key members of the project construction team from the successful \$150 million redevelopment of Gold Ridge in the Solomon Islands will move to Simberi to manage the A\$32 million expansion of the Simberi plant to 100,000 ozpa.

## **ABOUT ALLIED GOLD**

Allied Gold is an emerging 200,000 ounce per annum gold producer with production and exploration assets in Papua New Guinea and the Solomon Islands approximately 3 hours by plane from Brisbane, Australia. The company's 100%-owned Simberi gold mine is 85 kilometres from Lihir Island in the Tabar Islands group in Papua New Guinea. Simberi commenced gold production in 2008, produced 64,000 ounces in 2009-10 and its process plant is being expanded to a throughput of 3.5 Mtpa to produce 100,000 ounces per annum by late 2011. Allied Gold acquired Gold Ridge in the Solomon Islands in late 2009 when it acquired Toronto-listed Australian Solomons Gold. Allied has invested \$150 million to refurbish and redevelop Gold Ridge which is expected to produce an average 120,000 ounces per annum for a minimum ten years. Allied

Gold Limited is listed on the ASX, TSX and the London AIM exchanges.

### **Forward-Looking Statements**

*This press release contains forward-looking statements concerning the projects owned by Allied Gold. Statements concerning mineral reserves and resources may also be deemed to be forward-looking statements in that they involve estimates, based on certain assumptions, of the mineralisation that will be found if and when a deposit is developed and mined. Forward-looking statements are not statements of historical fact, and actual events or results may differ materially from those described in the forward-looking statements, as the result of a variety of risks, uncertainties and other factors, involved in the mining industry generally and the particular properties in which Allied has an interest, such as fluctuation in gold prices; uncertainties involved in interpreting drilling results and other tests; the uncertainty of financial projections and cost estimates; the possibility of cost overruns, accidents, strikes, delays and other problems in development projects, the uncertain availability of financing and uncertainties as to terms of any financings completed; uncertainties relating to environmental risks and government approvals, and possible political instability or changes in government policy in jurisdictions in which properties are located. Forward-looking statements are based on management's beliefs, opinions and estimates as of the date they are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/105521--Allied-Gold-Limited--Simberi-PNG-Update-Plan-to-Recommence-Production-Later-This-Week.html>

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