

Rambler Continues Pouring Gold in Preparation of First Copper Concentrate Production

18.01.2012 | [Marketwired](#)

LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND and LABRADOR -- (Marketwire - Jan. 18, 2012) - Rambler Metals and Mining plc (TSX VENTURE:RAB) (AIM:RMM) ('Rambler' or the 'Company') is pleased to provide this update on its Ming Copper-Gold Mine project on the Baie Verte Peninsula, Newfoundland and Labrador, Canada.

HIGHLIGHTS

Gold Production

- Three gold pours have been completed to date with an estimated total of 2446 ounces of gold poured
- The next gold pour is scheduled for 31st January and every two weeks thereafter.
- Mill gold recoveries of 90% with an average daily mill throughput of 591 tonnes for January and a single highest daily throughput of 680 tonnes.

Copper Production

- Development into the 1807 Zone continuing with copper concentrate production expected to begin during calendar 2Q 2012
- Diamond drilling stations being developed for ore body delineation and further exploration

George Ogilvie, President and CEO commented:

"We continue to make good progress towards the production of our first copper concentrates during 2Q 2012. While the early processing of gold through the hydromet has proven successful, and provided the Company with its first revenues, we look forward to the start of copper concentrate production from the 1807 zone. This 1807 zone has returned some very encouraging diamond drill intersections grading over 10% copper and we are anxious to begin new exploration drilling to further extend the ore body both up and down plunge.

Our Ming Copper-Gold mine is now a production reality and while our feasibility study has set a production bench mark we have the ability to continue to improve those economics through the better than predicated commodity prices we see today and through the addition of new tonnes with our exploration programs. The coming months and remainder of 2012 will certainly be an exciting time for the Company."

GOLD PRODUCTION

Payment has been received for the first gold pour returning 428 ounces at an average gold price of C\$ 1,654. As described in a previous news release, this first pour included a plant commissioning period whereby some ounces are initially trapped in the system and will remain there until the final cleanout after the campaign has been completed. The average daily throughput of the mill has been 591 mtpd with gold recovery continuing at 90%. The average daily output from the Mine has been 916 tonnes per day, with a one day maximum output of 1600 tonnes, resulting in a 7,500 tonne ore surface stockpile.

The Company's second gold pour took place on January 3rd and third pour on January 17th, 2012 with an average recovered ounces of 1000 each. To date approximately 2446 gold ounces have been recovered and it is the Company's intention to continue pouring gold every two weeks from now until the currently outlined reserve inventory of the 1806 has been mined and milled.

Of the initially defined 78,599 tonnes of ore grading 4.10 g/t gold in the 1806 zone Rambler has milled

25,817 tonnes leaving 52,782 tonnes remaining for processing. With the ease of access Rambler will continue mining this gold zone over the next two to three months until the current known reserve in the developed stoping blocks has been extracted. At that point in time the Company will evaluate the changeover to pure copper production with gold then reporting to the copper concentrate. With the flexibility of Rambler's operation this decision will be based on market conditions at the time and amount of tonnes drilled, developed and blasted in the high base metal grade 1807 zone. (see Note below)

COPPER PRODUCTION

While gold production from the 1806 Zone has been successful the Company remains driven toward its core asset of copper concentrate production. With construction and dry commissioning of the new concentrator completed and once the 52,782 tonnes remaining in the 1806 zone have been processed, the Ming Mine will transition itself into a high grade, base metal producer. Following a short period for "live" ore commissioning, the first ore to be processed through the concentrator will be the high grade 1807 Zone. (See note "About the 1807 Zone" below)

Development headings for the 1807 Zone are being developed from the 346, 361, and 375 levels. Throughout development new drill platforms are being established so that exploration and delineation diamond drilling can be completed while development continues. The definition drilling of the 1806 gold zone proved that the actual ore boundary extended beyond those originally modeled. With the only drilling into the 1807 Zone being from surface on 25 meter drill spacings the Company anticipates that additional material can be added to the 1807 reserve through this diamond drill program.

The Company is scheduled to begin copper concentrate production during calendar 2Q 2012.

In addition to the 1807 Zone, ore headings are also being planned or developed into the Ming South up plunge, which has a reported resource estimate of 134,000 tonnes grading 3.23 % copper, 1.12 g/t gold and 7.64 g/t silver. While main production will be from the 1807 this second heading does provide some security to ensure the mill's capacity is maximized at 630 mtpd as outline in the Companies feasibility study.

ABOUT THE 1807 ZONE

The 1807 Zone has a measured and indicated resource of 432,000 tonnes grading 3.86% copper, 1.75 g/t gold and 7.18 g/t silver providing a contained metal inventory of 36.7 M lbs of copper, 24,307 ounces of gold and 99,674 ounces of silver. (NI43-101 Publication August 11, 2010) The first access into this high grade zone is through a development heading on the 1600 lv which targeted a diamond drill hole intersection from RM07-19g with 3.0 meters of 5.42% copper, 1.43 g/t gold and 8.65 g/t silver. No further diamond drilling has been completed above this level which will be a priority with full access to the heading and diamond drill stations have been developed. The entire 1807 Zone remains open both up and down plunge.

ABOUT RAMBLER METALS AND MINING

Rambler is a Junior Mining Company that has 100% ownership of the Ming Copper-Gold Mine in Baie Verte, Newfoundland and Labrador, Canada. As a producing gold and copper miner, our objective is to become a mid-tier mining company by continuing the development of the Ming Mine, discovering new deposits and through mergers and acquisitions.

The initial six years of the Ming Mine project is based on the underground mining of massive sulphides with a mineable reserve estimate of 1.498 million ore tonnes grading 1.62% copper, 2.40 g/t gold and 10.90 g/t silver (53.45M lbs of copper, 115,549 ounces of gold and 525,139 ounces of silver of contained metal). All massive sulphide zones remain open both up and down plunge with the current exploration program focused on extending the known mineralization for inclusion in the resource/ reserve estimate. In addition a sizeable footwall deposit, beneath the massive sulphide horizon, has been outlined with a resource grade of 9.85 million tonnes grading 1.70% copper (167,355 tonnes of contained copper). As the Company advances the Ming Mine project into cash positive position expansion into these underexplored, mineralized areas will be formalized with the goal of maximizing returns for shareholders and increasing the life of mine.

Larry Pilgrim, P.Geo., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining plc.

All tonnes reported are dry metric tonnes.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Rambler Metals & Mining plc
George Ogilvie, P.Eng.
President and CEO
709-800-1929 or 709-800-1921

Rambler Metals & Mining plc
Corporate Office
+44 (0) 20 8652-2700
+44 (0) 20 8652-2719 (FAX)
www.ramblermines.com

Seymour Pierce Limited
Nandita Sahgal / Jeremy Stephenson
+44 (0) 20-7107-8000

Pelham Bell Pottinger
Philippe Polman
+44 (0) 20 7861 3921

Ocean Equities Limited
Guy Wilkes
+44 (0) 20-7786-4370

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/121484--Rambler-Continues-Pouring-Gold-in-Preparation-of-First-Copper-Concentrate-Production.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).