

# La Mancha's Measured and Indicated Resources More Than Double to 4.8 Million Ounces of Gold Equivalent

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*All amounts are in CAD dollars, unless otherwise indicated*

PARIS -- (Marketwire) -- 03/26/12 -- [La Mancha Resources Inc.](#) (TSX: LMA)

## HIGHLIGHTS:

- Consolidated P&P gold reserves increased by 316,315 oz (+52%) to reach 929,150 oz
- Consolidated M&I gold equivalent resources increased by 2,805,818 oz (+140%) to reach 4,811,600 oz
- Hassai mine's attributable gold reserves increased by 267,930 oz (+205%), mainly due to Hassa? CIL Feasibility Study
- Hassai mine's VMS attributable gold-equivalent M&I resources increased by 2,790,834 oz (+2,803%)
- Frog's Leg mine's attributable gold P&P reserves increased by 106,138 oz (+36%) due to upgraded mine plan
- Ity mine attributable P&P reserves decreased by 57,748 oz (-41%) to reflect reconciliation problems between mine plan and actual mining activity until the new mine plan is finalized in Q4 2012

Dominique Delorme, President and CEO of La Mancha, noted that: "We are very proud of this new reserve and resource statement as it summarizes the effort made over the past few years to create significant value for our shareholders. Having quadrupled our resource base to nearly 5 million ounces of gold equivalent since 2007, it is exciting to see that this appears to only be the beginning, as we are just starting to scratch the potential at our Hassa? property, where nine more VMS targets remain to be explored."

[La Mancha Resources Inc.](#) (TSX: LMA) (hereinafter "La Mancha" or the "Company") is pleased to report its mineral reserves and resources for the year ended December 31, 2011. The Company's consolidated proven and probable mineral reserves ("P&P reserves") and measured and indicated resource ("M&I resource") increased by 52% and 140% respectively from last year.

Table 1 below highlights the change in La Mancha's consolidated reserves and resources over the previous year. A full description of La Mancha's updated mineral reserves and resources is provided at the end of this press release.

**Table 1: Year-over-year change in mineral reserves and resources**

(in gold ounces; M&I resources inclusive of reserves)			
	As of December 31,		% change
	2010	2011	
Proven and probable reserve	612,835	929,150	+52%
Measured and indicated resource*	2,005,782	4,811,600	+140%
Inferred Resource*	2,558,342	1,978,400	-23%

*\*Includes copper content as gold equivalent ounces, calculated using a gold price of US\$1,250/oz and a copper price of US\$2.50/lb, assuming 100% metal recoveries.*

The Company's consolidated P&P reserves grew by 316,315 ounces, net of mining depletion, to reach 929,150 ounces of gold by year-end 2011. As shown in Table 2 below, consolidated reserves significantly increased due to A) the announcement of the positive Definitive Feasibility Study for the proposed upgrade to CIL technology at the Hassa? mine; and B) the successful completion of a new upgraded mine plan for the Frog's Leg mine.

The Company's consolidated M&I resource grew by 2,805,818 ounces to stand at 4,811,600 ounces of gold equivalent as of year-end 2011. As shown in Table 2 below, this increase is mainly due to significant resource growth at the Hassai VMS project.

**Table 2: Detailed evolution of mineral reserves and resources**

(in gold ounces; M&I resources inclusive of reserves)	P&P reserves	M&I resource*	Inferred resource*
As of December 31, 2010	612,835	2,005,782	2,558,342
Hassa? mine	+267,930	-4,180	+21,840
Frog's Leg mine	+ 106,138	+26,720	-19,760
Ity mine	-57,748	-7,620	+4,435
Hassa? VMS project	+0	+2,790,834	-586,403
White Foil mine	-5	+0	+0
Other properties	+0	+64	-54
As of December 31, 2011	929,150	4,811,600	1,978,400

*\*Includes copper content as gold equivalent ounces, estimated using a gold price of US\$1,250/oz and a copper price of US\$2.50/lb, assuming 100% metal recoveries.*

## AUSTRALIAN OPERATIONS

### Gold reserves at the Frog's Leg mine

As a result of successful exploration campaigns and two upgrades to the mine plan, the Frog's Leg mine has maintained a mine life of more than five years since underground operations began. This is very typical of underground mines in the Kalgoorlie area, as exploration drilling is limited by the depth reached by mining activity, and the orebodies extend downward. It is important to note that the gold content of the Frog's Leg reserve is now 27% higher than it was in the 2007 Feasibility Study, despite the mining of 376,738 ounces (192,136 ounces attributable to La Mancha) since operations began in 2008.

Management believes that Frog's Leg still has significant potential, as the mine plan currently extends to a depth of only 600 metres, whereas neighbouring mines have reached over 800 metres. Drilling of 11,500 metres to a depth of 800 metres is planned in 2012 to confirm this potential.

Gold reserves and resources at the **White Foil mine** remain unchanged from last year, as gold production came from stockpiled ore, which had been removed from the resource base in the previous resource estimate.

## AFRICAN OPERATIONS

Gold reserves at the **Hassa? mine** have increased by 205% since last year, largely due to the announcement of the positive Definitive Feasibility Study ("DFS") for the proposed upgrade to

Carbon-In-Leach ("CIL") technology, as published in the May 16, 2011, press release.

A major advantage of the CIL plant is that it should allow the processing of ore that cannot currently be economically processed with the heap leach method. As such, the DFS has allowed for the conversion of 761,000 ounces (304,400 ounces attributable to La Mancha) to mineral reserves. Gold resources are expected to further increase in 2012 as a 5,000-metre drilling program began on the Kamoeb pit earlier this year, with the goal of delineating more resources and converting the existing Inferred resource to the Indicated category.

At the **Ity mine**, given that the reconciliation problems first noticed last year between the mine plan and actual mining activity continued into the first half of 2011, a 32,000-metre drilling program began in November, 2011, with the goal of revising the geological model and extending its resources. In the absence of a revised mine plan as at December 31, 2011, the Company was obliged to restate some of its reserves as resources until the geological and mine models are updated. As such, Ity's P&P reserves have decreased by 125,815 ounces (57,748 ounces attributable to La Mancha) since last year. A new resource estimate is expected in the third quarter and the corresponding upgraded mine plan is expected by the fourth quarter of 2012.

## **HASSAI VMS PROJECT**

The Hassai property contains 12 open pits where the mining of the upper gold-rich cap rock has allowed visual identification of VMS structures on the pit floor.

On February 22, 2012, La Mancha announced that the drilling campaign launched following the October 2010 positive Preliminary Economic Assessment had surpassed its objectives, converting more than the initial 2009 inferred resource to the indicated category while significantly increasing the size of the total resource. A summary of the VMS resource estimates is presented below.

### **Table 3: Evolution of VMS mineral resources**

(As at December 31, 2011.

On a 100% basis unless otherwise indicated)

	Tonnes	Au	Cu	Total Au
	(Mt)	(g/t)	(%)	(oz)
2009 Initial resource (as of Dec. 31, 2009)				
Indicated	2.9	0.93	1.27	86,700
Inferred	48.5	1.33	1.19	2,078,000
2011 Upgraded resource (as of Dec. 31, 2011)				
Indicated	80.7	1.26	1.12	3,257,300
Inferred	37.0	1.17	1.09	1,379,700

(As at December 31, 2011.

On a 100% basis unless otherwise indicated)

	Total Cu	Total Au Eq	Total Au Eq (LMA share)
	(t)	(oz)	(oz)
2009 Initial resource (as of Dec. 31, 2009)			
Indicated	36,800	248,900	99,600
Inferred	576,000	4,617,000	1,846,800
2011 Upgraded resource (as of Dec. 31, 2011)			
Indicated	900,350	7,226,000	2,890,400
Inferred	401,800	3,150,800	1,260,400

Reported resource figures were calculated using cutoff grades of 0.8% and 0.5% Cu Eq, long-term copper prices of \$2.00/lb and \$2.72/lb, and long-term gold prices of US\$750/oz and US\$1,100/oz in 2009 and 2011, respectively and assuming 100% metal recoveries. In addition to the gold and copper content reported in the above table, the Cu envelope for 2009 also contains 36,000 Inferred tonnes of zinc (14,400 tonnes attributable to La Mancha) calculated using a cutoff of 1% Zn and a zinc price of \$1,911/t. The 2011 Cu envelope also contains 497,500 Indicated tonnes of zinc (199,000 tonnes attributable to La Mancha) and 252,300 Inferred tonnes of zinc (100,920 tonnes attributable to La Mancha) calculated using a cutoff of 1% Zn and a zinc price of \$1,911/t. Gold equivalent ounces are estimated using a gold price of US\$1,250/oz and a copper price of US\$2.50/lb.

As shown above, compared to the initial 2009 estimate, the metal grades of the resource remain fairly stable while its total size has increased significantly. The total Indicated resource has grown from 2.9MT to 80.7MT, increasing its total gold and copper contents from 86,700 to 3,257,300 ounces and 36,800 to 900,350 tonnes, respectively. Extension drilling also added significantly to the Inferred resource base, which now stands at 37.0 Mt containing 1,379,700 ounces of gold and 401,800 tonnes of copper.

It is important to note that the drilling campaign mainly focused on expanding the 2009 initial VMS resource, consisting only of the VMS structures below the Hassa? South and Hadal Awatib East pits, and converting it to the Indicated category. In addition to this, preliminary drilling from the floor of the Hadaymet pit, the third target, confirmed its VMS potential and outlined a first Inferred resource, and nine other VMS targets remain to be tested.

#### ABOUT LA MANCHA RESOURCES INC.:

[La Mancha Resources Inc.](http://www.lamancha.ca) is an international gold producer based in Canada with operations, development projects and exploration activities in Africa, Australia and Argentina. La Mancha's shares trade on the Toronto (TSX) under the symbol "LMA". For more information on the Company, visit its website at [www.lamancha.ca](http://www.lamancha.ca).

### Caution Concerning Forward-Looking Statements

This press release contains certain "forward-looking statements", including, but not limited to, the statements regarding the Company's strategic plans, future exploration activities, development and construction of a CIL plant in Hassa; and its impact on the resources of the property; statements regarding the exploration targets and timetables, exploration budget, the geological potential of our properties, more specifically the VMS potential in Sudan; statements regarding the number of metres to be drilled on each property and timing at which the drilling results will be made available; statements regarding the ability of this program to increase the resources and reserves of our properties. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with fluctuations in the market price of precious metals, mining industry risks, exploration risks, risks associated with foreign operations, environmental risks and hazards, uncertainty as to calculation of mineral reserves, requirement of additional financing or additional permits, authorizations or licences, risks of delays in construction and production and other risks referred to in La Mancha's 2011 Annual Information Form filed with the Securities Commissions, as well as the Toronto Stock Exchange.

PDF version of the release: <http://hugin.info/145163/R/1597349/503489.pdf>

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