

# Rambler Produces 14,500 Ounces of Gold with Revenues in Excess of C\$24M

12.06.2012 | [Marketwired](#)

LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- ([Marketwire](#) - June 12, 2012) - [Rambler Metals and Mining plc](#) (TSX VENTURE: RAB) (AIM: RMM) ('Rambler' or the 'Company') is pleased to provide this summary of its early gold production from the 1806 Zone at the Ming Copper-Gold Mine ("Ming Mine") in Newfoundland and Labrador's Baie Verte Peninsula, Canada.

## HIGHLIGHTS

- Early gold production officially began on 28 November 2011. Over the five month period 91,835 wet metric tonnes were processed at an average grade of 4.94 g/t gold
- The Company has produced and sold approximately 14,500 ounces of gold generating revenues of over C\$24M. The operating cash cost per ounce for the period was between \$900 and \$1000
- Daily milling throughput has ranged between 465 and 845 wet metric tonnes per day ('wmtpd') with an overall average of 619 wmtpd
- Development into newly discovered visible gold mineralization is continuing simultaneously with the development of a new exploration program to evaluate the gold potential of the Ming Mine

## George Ogilvie, President and CEO of Rambler, commented:

"Gold production from the 1806 zone has been a great success for the Company. While the historic mine was a copper producer, with gold crediting to the concentrate, we have now demonstrated its ability to also be a standalone, profitable, gold operation. Through our ongoing diamond drilling and exploration programs we hope to continue adding gold resources and evaluating the potential of the mill eventually processing both copper and gold ores simultaneously.

As a result of the early gold production approximately US\$7.5 million dollars in gold transfers have now been repaid to Sandstorm Gold Ltd thereby satisfying our first two year cash commitment. Paying down this debt at such an early stage in the mine's life will benefit the Company's future growth strategies."

## Nolan Watson, President and CEO of Sandstorm, commented:

"The management team at Rambler has done a fantastic job of identifying gold targets and optimizing gold production in 2012. The potential to process copper and gold concurrently is an exciting prospect for both shareholders of Rambler and Sandstorm."

## GOLD PRODUCTION

Production from the 1806 Zone initially began on 28 November 2011 and over the five month period approximately 91,835 tonnes of gold ore was processed at an average head grade of 4.94 g/t. From this production the Company has realized revenues of approximately \$24M CDN from the sale of approximately 14,500 ounces, at varying gold spot prices. For the period the operating cash cost was \$900 to \$1000 per ounce. Subsequent to finishing gold processing the Company has now switch over to copper concentrate production but has the ability to recommence gold production at anytime.

Over the period four separate stoping blocks were excavated with the mine producing at an average daily rate of 700 mtpd. While the mill itself was initially thought to only process 630 mtpd the actual daily throughput for the last month of production was 689 mtpd with a peak throughput of 845 mtpd. Through the better than predicted head grade and increased milling throughput Rambler is viewing this early gold production as a great success.

The exploration diamond drilling in the 1806 zone has returned a number of some significant visible gold

intersections. (see RMM press release dated 2 May 2012) From this drilling development into two new stoping blocks are underway with any ore extracted to be stockpile for a future gold campaigning through the mill. This discovery has led the way for new exploration techniques that can be applied to other areas of the mine in search of gold bearing ores. Rambler will continue to evaluate the gold potential of the Ming Mine with the goal of proving enough reserves and resources to support independent copper and gold processing abilities.

## **ABOUT RAMBLER METALS AND MINING**

[Rambler Metals and Mining plc](#) 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 (24,252 tonnes 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 to the outlined reserve estimate, there is a sizeable footwall deposit beneath the massive sulphide horizon that has been outlined with an indicated resource grade of 18,306k tonnes grading 1.43% copper (261,258 tonnes of contained copper at a 1.00% copper cut-off grade). This zone forms the basis of the preliminary economic assessment, compiled by independent consultants, which envisions the Ming Mine transitioning itself into a bulk tonnage mining operation. For further information on the Ming Mine project, please refer to the Company's NI 43-101 compliant technical reports, available under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

Over the coming months and years, as the Company seeks to optimize the Ming Copper-Gold Mine into a cash positive position, it is expected that future expansion into the footwall zone will be formalized with the goal of maximizing returns for shareholders and increasing the life of the mine.

Website: [www.ramblermines.com](http://www.ramblermines.com)

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.

Drill hole referenced tonnes are dry metric tonnes while milling throughputs are quoted as wet tonnes unless otherwise indicated.

### **Caution Regarding Forward Looking Statements:**

*Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking*

*statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.*

*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 and Mining  
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](http://www.ramblermines.com)

Seymour Pierce Limited  
Steward Dickson / Jeremy Stephenson  
+44 (0) 20-7107-8000

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

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

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/127513--Rambler-Produces-14500-Ounces-of-Gold-with-Revenues-in-Excess-of-C24M.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](#).