

# International Minerals Updates Reserve and Resource Estimates at Pallancata Silver Mine

15.03.2013 | [Marketwired](#)

SCOTTSDALE, AZ -- (Marketwire) -- 03/14/13 -- [International Minerals Corporation](#) (TSX: IMZ) (SWISS: IMZ) reports updated annual mineral reserve and resource estimates for the Pallancata silver mine in Peru, jointly owned by IMZ (40% interest) and [Hochschild Mining plc](#) ("Hochschild", 60% interest), based on information supplied by Hochschild, the mine operator, as at December 31, 2012.

The updated mineral resource and reserve estimates summarized below (and detailed in Table 1) are calculated using a marginal cut-off grade of 128 grams per tonne ("g/t") silver equivalent (based on a 51:1 silver-to-gold ratio), which reflects a marginal cut-off value of approximately \$60 per tonne using metal prices of \$20 per ounce of silver and \$1,200 per ounce of gold.

## **Proven and Probable ("P&P") Reserve Estimates (on a 100% basis):**

- 28.8 million ounces ("ozs") silver and 136,500 ozs gold (~35.7 million silver equivalent ozs).
- 3.27 million tonnes ("Mt") at an average grade of 273 g/t silver and 1.3 g/t gold.

The updated reserve estimate represents a year-over-year decrease of approximately 5% in tonnage and 10% in contained ounces for both silver and gold. In addition to depletion of reserves from mine production during 2012, this decrease in new reserves is due primarily to (a) the lag/delay in mine development required to upgrade Measured and Indicated ("M&I") resources to P&P reserves, with 21,000m of underground development being completed in 2012 compared to the planned 28,000m; and (b) narrower veins resulting in an increase in dilution, which for estimation purposes is assigned zero metal content.

## **Measured and Indicated Resource Estimate (on a 100% basis and including P&P Reserves):**

- 51.0 million ozs silver and 240,000 ozs gold (~63.1 million silver equivalent ozs).
- 4.5 Mt at an average grade of 352 g/t silver and 1.7 g/t gold.

The updated M&I mineral resource estimate represents a year-over-year decrease of approximately 10% in tonnage and 15% in contained ounces for both silver and gold.

## **Inferred Resource Estimate (on a 100% basis):**

- 36.2 million ozs silver and 151,000 ozs gold (~43.8 million silver equivalent ozs).
- 3.3 Mt at an average grade of 338 g/t silver and 1.4 g/t gold.

This updated inferred resource estimate represents a year-over-year increase of approximately 19% in tonnage and 15% in contained silver ounces and 27% in contained gold ounces.

## **Discussion and Details of Resource and Reserve Estimates**

Commenting on the updated resource and reserve estimates, Stephen Kay, President/CEO of IMZ said, "The Pallancata Mine has now produced almost 40 million ounces of silver and 147,000 ounces of gold (approximately 48 million silver equivalent ounces at current metal prices) since start-up in late 2007 and the ongoing discovery of new mineral resources at Pallancata continues to replace the mine production. Continued aggressive surface and underground drilling programs, combined with underground development aimed at both upgrading the existing resources and defining new mineral resources, are planned in 2013 to ensure that the Pallancata Mine will continue in production for many years to come."

In 2012, the Pallancata Mine produced 7.44 million ounces of silver and 26,231 ounces of gold. IMZ

estimates that the mine will produce approximately 7.4 million ounces of silver and 26,000 ounces of gold during calendar year 2013, with 40% of those ounces attributable to IMZ.

Table 1: Pallancata Mine - Mineral Reserve and Resource Estimates (Effective date of Dec 31, 2012) at a Marginal Cut-off grade of 128 g/t Silver Equivalent, using a 51:1 Silver-to-Gold Ratio

Reserve Category	Tonnes	Average Grade (g/t silver)	Average Grade (g/t gold)	100% Basis Contained Silver Ounces	100% Basis Contained Gold Ounces	IMZ 40% Attributable Silver Ounces	IMZ 40% Attributable Gold Ounces
Proven Reserves	2,221,000	276	1.3	19,683,000	94,000	7,873,000	38,000
Probable Reserves	1,052,000	269	1.3	9,090,000	43,000	3,636,000	17,000
Total Reserves	3,274,000	273	1.3	28,773,000	137,000	11,509,000	55,000
Resource Category	Tonnes	Average Grade (g/t silver)	Average Grade (g/t gold)	100% Basis Contained Silver Ounces	100% Basis Contained Gold Ounces	IMZ 40% Attributable Silver Ounces	IMZ 40% Attributable Gold Ounces
Measured Resources	3,308,000	358	1.7	38,045,000	179,000	15,218,000	71,700
Indicated Resources	1,192,000	338	1.6	12,955,000	61,000	5,182,000	24,300
Total Measured and Indicated Resources	4,501,000	352	1.7	51,000,000	240,000	20,400,000	96,000
Inferred Resources	3,335,000	338	1.4	36,191,000	151,000	14,476,000	60,000

1. Measured and Indicated Resources include Proven and Probable Reserves. CIM definitions were complied with for mineral resources and reserves.

2. Metal prices: \$20.00/oz for silver and \$1,200/oz for gold.

3. The estimated reserves include 4% for ore losses and 29% for dilution assigned using zero grade.

4. The estimated mineral resources that are not mineral reserves do not have demonstrated economic viability.

5. Numbers have been rounded in all categories to reflect the precision of the estimates.

6. The mineral resources were estimated using ordinary kriging for the major vein units and inverse distance to the power of three for peripheral veins.

7. The 51:1 silver gold ratio is determined by using a combination of metal prices, metallurgical recoveries,

and cost of sales.

8. Contained metal in estimated reserves remains subject to metallurgical recovery losses.

9. There are no known risks that could materially affect the mineral resources and reserves.

Hochschild's data and methodology have been reviewed by IMZ's VP Corporate Development, Nick Appleyard, for mineral resources and VP Special Projects, Alan Matthews, for mineral reserves. Both are Qualified Persons as defined by National Instrument 43-101.

[Hochschild Mining plc](#) does not accept any responsibility for the adequacy or inadequacy of the disclosure made in this news release and any such responsibility is hereby disclaimed in all respects.

### **About International Minerals**

In addition to the Pallancata Mine, IMZ also owns a 40% interest in the development-stage Inmaculada gold-silver project in Peru, also partnered with Hochschild. Inmaculada is scheduled to be in production in the second half of 2014 and projected to produce approximately 124,000 ounces of gold and 4.2 million ounces of silver annually on a 100% basis. The estimated mineral resources and reserves at the Inmaculada project have not yet been updated since the feasibility study of January 2012 because the majority of post-feasibility study drilling so far has focused on exploration drilling to encounter new veins and not in-fill drilling required to delineate further mineral resources.

IMZ also owns a 100% ownership interests in advanced-stage gold projects in Nevada (Goldfield and Converse) and is in the process of selling its interests in its gold assets in Ecuador (Rio Blanco 100% interest and Gaby approximately 60% interest).

IMZ is listed on the Toronto Stock Exchange (since 1994) and the Swiss Stock Exchange (since 2002).

All dollar amounts refer to United States Dollars.

### **Cautionary Statement:**

*Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding estimates of reserves and resources and anticipated production results. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks of estimating mineral resources and reserves, variances between mineral reserves and actual mineral production, operating risks and other risks and uncertainties detailed in the Company's Annual Information Form for the year ended June 30, 2012, which is available at [www.sedar.com](http://www.sedar.com) under the Company's name. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

### **For additional information, contact:**

#### [International Minerals Corporation](#)

In North America:

Paul Durham, Vice President Corporate Relations

Tel: +1 203 883 8358

In Europe: Oliver Holzer

Marketing Consultant

+41 44 853 00 47

Renmark Financial Communications:

Christine Stewart

+1-416-644-2020

Robert Thaemitz

+1-514-939-3989

E-mail: Email Contact

Internet Site: <http://www.intlminerals.com>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/144796--International-Minerals-Updates-Reserve-and-Resource-Estimates-at-Pallancata-Silver-Mine.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](#).