

Midway Gold's Pan Project Receives Key Permit

27.03.2013 | [CNW](#)

HAYDEN, ID, March 27, 2013 /CNW/ - [Americas Bullion Royalty Corp.](#) (TSX: AMB) (the "Company") is pleased to announce that [Midway Gold Corp.](#) ("Midway") announced the receipt of a key permit required for production at its Pan Gold Project in Nevada. A Water Pollution Control Permit has been received from the State of Nevada. This announcement closely follows publication of the Draft Environmental Impact Statement (DEIS). According to Midway, the Pan project is on track to start construction in late 2013 with production targeted for mid-2014. Americas Bullion holds a sliding scale royalty on the Pan Project under which a 4% Gross Production Royalty is payable when gold is above USD \$450/oz.

According to its press release of March 26, 2013 ("the release"), Midway received the Water Pollution Control Permit, which authorizes the construction, operation and closure of approved mining facilities in White Pine County. The Nevada Division of Environmental Protection determined that the proposed operation will not degrade the waters of the state and that public safety and health will be protected. There are no surface waters in the project area and the proposed pit does not reach the groundwater table.

The other major milestone noted in the release was the completion and publication of the DEIS by the U.S. Bureau of Land Management, which is now available for public review.

Pan Gold Project, Nevada

According to the release, the Pan Project represents nearly a US\$100 million capital investment in a part of Nevada that welcomes new investment and associated economic opportunities (see Midway Feasibility Study dated December 19, 2011). Geologically, the project is an oxidized, Carlin-style gold deposit mineable by shallow, open pit methods and treatable by heap leaching. Midway's Feasibility Study dated December 19, 2011 shows the after-tax NPV 5% of the project ranging from \$123 million at \$1,200/oz gold to \$344M at \$1,900/oz gold. The after-tax IRR grows from 32% to 79% using the same gold price range (see Midway press release dated November 15, 2011).

Based on Midway's news release of November 15, 2011, the Pan Project has proven reserves of 487,000 oz gold at a grade of 0.60 g/t and probable reserves of 377,000 oz gold at a grade of 0.51 g/t, for a total of 864,000 oz gold at a grade of 0.56 g/t, using updated NI 43-101 compliant mineral reserve estimates. The mine plan used by Midway in the feasibility study is based on producing 17,000 short tons of ore per day over an 8-year period and assumes 75% recoveries, with production exceeding 81,000 oz gold per annum. Based on this mine plan, Americas Bullion calculates that the annual cash flow to the Company from its Pan royalty would, assuming a \$1,600/oz gold price, be \$5.2 MM (from which advance royalty payments of approximately \$1,000,000 to date, would be deducted from the first year's payment). Also, the Company determined that total royalty payments over the eight-year period would exceed \$41 million (see the Company's press release dated December 5, 2011).

The technical content of this news release has been reviewed and approved by Michael Maslowski Bsc, CPG, the Company's Chief Operating Officer and a Qualified Person as defined by National Instrument 43-101.

About Midway Gold Corp.

[Midway Gold Corp.](#) is a precious metals company with a vision to explore, design, build and operate gold mines in a manner accountable to all stakeholders while assuring return on shareholder investments.

Americas Bullion Royalty Corp.

[Americas Bullion Royalty Corp.](#) is a precious metals royalty and streaming company designed to provide revenue as well as lower risk exposure to shareholders through project diversity in stable, mining-friendly jurisdictions. The Company's existing 34 property portfolio, comprising more than 100,000 acres predominantly in Nevada, is highlighted by Gross in-kind Royalties on Midway Gold's Pan and Gold Rock deposits, as well as 2 separate royalties covering more than 34 square miles at Barrick Gold's Bald Mountain project in Nevada.

The Company's royalty portfolio includes several royalty projects that have disclosed an intention to commence production, some as early as 2014, which would provide the Company with significant additional royalty revenues. The Company's prime royalty portfolio is unique in the mineral royalty industry due to its ability to receive the majority of projected revenues in-kind (gold bullion as opposed to cash), its concentration of gross royalties with no exposure to operator cost, as well as its security of future revenues with no buyback or buyout provisions.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Americas Bullion's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Americas Bullion assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

[Americas Bullion Royalty Corp.](#)

Scott Powell, Director of Investor Relations Or
Janet Lee-Sheriff, Vice President Communications and First Nation Relations
(208) 635-5415
info@aubullion.com
www.aubullion.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/145817--Midway-Goldund039s-Pan-Project-Receives-Key-Permit.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](#).