Sunridge Gold′s Asmara Project, Eritrea - Feasibility Study on Schedule

10.04.2013 | Business Wire

VANCOUVER, British Columbia -- (BUSINESS WIRE) -- Sunridge Gold Corp. (the “Company”) (SGC:TSX.V / SGCNF:OTCQX) is pleased to announce that the Asmara Project Feasibility Study (the “Study”) is on schedule for completion as planned in early May. The Study is being conducted by lead engineer Senet (Pty) Ltd. on four of the five deposits that comprise the Asmara Project and will outline a mining plan that integrates the four deposits being processed at a central concentrator near the large Emba Derho copper-zinc-gold-silver deposit. Furthermore, in order to achieve early cash flow and minimize initial capital costs the Study will include a staged start-up process over the first 3 years of the mine life. A positive prefeasibility study (“PFS”) for the Asmara Project was completed in May 2012.

Variations to the PFS - Staged Start Up

The Asmara Project Feasibility Study will have improvements over the PFS mining plan including a staged start-up as follows:

- Phase 1A: DSO production - Mine by open-pit, crush, ship and sell high-grade copper and gold material as “direct shipping ore” (“DSO”) material from the supergene copper zone at Debarwa over a 10 to 12 month period; this zone contains 116,000 tonnes at 16.0 % copper, 3.0 g/t gold, and 77.0 g/t silver;

- Phase 1B: Gold production - Gold heap-leach process plant at Emba Derho to recover gold and silver from the near surface ‘gold caps’ at Emba Derho and Debarwa as well as the gold-only Gupo deposit over a period of 36 to 48 months;

- Phase 2: Copper production - Mine and process 2.4 million tonnes of high-grade copper supergene ore (less the DSO zone) at a rate of 5,500 tonnes per day (2 million tonnes per year) from Debarwa and Emba Derho for 15 months at the same time as Phase 1B is in production; and

- Phase 3: Copper and zinc production - Mine and process primary copper and zinc ore at full production from Emba Derho, Debarwa and Adi Nefas at a rate of 11,000 tonnes per day (4 million tonnes per year) for 13 to 15 years.

The Asmara Project PFS showed that the mine would produce a total of 365,000 tonnes of copper, 812,000 tonnes of zinc, 415,000 ounces of gold and 11 million ounces of silver over an approximate 15 year mine life. The Emba Derho, Debarwa and Gupo deposits will be mined by open-pit methods and the Adi Nefas deposit by underground mining methods.

ENAMCO

Negotiations continue with the Eritrean National Mining Corporation (“ENAMCO”) for ENAMCO’s purchase of a 30% working interest in the Asmara Project. On completion of the purchase, ENAMCO will have a 10% carried interest and a 30% working interest and will be responsible for funding one-third of the costs of all operations conducted on the Asmara Project, which may include a portion of the Study.

About Sunridge

Sunridge currently has approximately 175 million shares outstanding and trades on the TSX Venture Exchange under the symbol SGC and the OTCQX marketplace under the symbol SGCNF. For additional information on the Company and its projects please view the slide show on the company website at www.sunridgegold.com or call Greg Davis at the numbers listed below.

Mr. Michael J. Hopley is the Qualified Person who approved the technical information contained in this news release.

SUNRIDGE GOLD CORP.

"Michael Hopley"
Michael Hopley, President and Chief Executive Officer

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