

Aurcana Provides Corporate Update

10.07.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 10, 2013) - [Aurcana Corp.](#) ("**Aurcana**" or the "**Company**") VENTURE:AUN)(OTCQX:AUNFF) is pleased to report the following progress and upcoming key milestones for its 100% owned Shafter Mine:

- During the month of June 2013 both the mine and the mill have regularly achieved or exceeded the initial target production rate of 600 tpd, with the mill reaching a high of 1,000 tpd during the month. The rate of production at the mine and mill are expected to increase steadily through July, August and September followed by a more significant increase in October, November and December when the mining crew should double in size and key pieces of equipment are received and incorporated into the mill, as outlined below. The revenues from silver sales are expected to offset our ramp up costs during the third and fourth quarter.
- In order to help ensure that sufficient qualified miners are always available, Aurcana through its wholly owned subsidiary Rio Grande Mining Company, operator of the Shafter mine, has partnered with the local school board in Presidio, Texas and have jointly set up a mining school. This has been greeted with significant interest and support from the local community. The first group of locally trained miners is expected to begin working at Shafter in September and will work alongside the existing experienced miners.
- The mining crew will be additionally expanded by 16 experienced miners from Chihuahua, Mexico who have been hired and are awaiting work visas. These initiatives will double the mining team at Shafter in the third and fourth quarters allowing for an increase in production levels.
- In September 2013, a new retort furnace and a new smelting furnace will be delivered and installed in the Shafter refinery. This equipment will address one of the main bottlenecks allowing for a significant improvement in the processing rate and quality of doré bars produced on site.
- Silver recovery is also expected to improve from the current rate of below 50% as the installation of the counter current decantation ("CCD") circuit at the mill is progressing. The installation of the first stage out of four stages is nearly complete, and it is anticipated that the final stage will be completed in early 2014.
- In May 2013, a brand new tailings filter press was commissioned at Shafter. This replaced one of three used low-capacity tailings filter presses that were contributing to operational delays and reduced recovery rates. The new press has been operating to specifications since installation and is providing an operational capacity of over 600 tpd with 90% availability. Two more new tailings filter presses of the same design and capacity have been manufactured for Shafter. They will be shipped and installed over the next three months, enabling a processing capacity of 1,500 tpd.
- Underground development is advancing at 500 feet per month in accordance with the mine plan. An underground development contractor was hired and took over the main central ramp development from the Shafter crew, thus allowing our own mining team to concentrate solely on mineralized stope development and production.
- A report by SGS Metcon ("SGS") is expected in July. SGS conducted metallurgical testing on the possible additional floatation circuit at the Shafter mill. The floatation circuit is expected to enable recovery of the high grade silver contained in sulphide minerals encountered at Shafter, which is not currently recoverable in the leach circuit. Along with the ongoing upgrades to the mill, the floatation circuit is expected to increase recoveries to approximately 80%.

Aurcana is pleased to congratulate the Shafter mine rescue team for winning first place in the mine rescue competition in New Mexico. The team has been invited to the National mine rescue competition in Reno in July.

Corporate Update and Growth Initiatives

Over the past years, Aurcana was able to achieve a competitive total cash cost per ounce of silver produced on a silver equivalent basis. In order to maintain this advantage, the Company has commenced initiatives to optimize its mines in the current environment of lower silver prices as well as to pursue activities that will add value and may provide expansion potential to its mines. Initial corporate plans include the following:

- Aurcana has engaged Mine Development Associates ("MDA") to provide an updated reserve estimate at Shafter which will segregate the high grade and low grade ore zones to better reflect the nature of the mineralization. This will enhance the mine plan going forward, enabling Aurcana to pursue the higher margin ore in the current silver price environment. Completion is expected during the third quarter 2013.
- Aurcana has also engaged MDA to perform a reserve estimate at La Negra which will improve the mine plan, enable a focus on higher margin production, and provide the basis for evaluating further expansion potential at La Negra. Completion of the report is expected in early 2014.

- In light of the current declining silver price, the Company has been assessing additional optimization and cost saving measures at both mines.

Announcement by Sutts, Strosberg LLP

Aurcana has noted a press release of Sutts, Strosberg LLP, a law firm located in Ontario that engages in plaintiff class-action lawsuits, in which Sutts, Strosberg has asked Aurcana's shareholders to contact it in relation to declines in Aurcana's stock price in recent months. While Aurcana's management is not pleased with the recent trend in Aurcana's stock price, it does not believe that the current stock price reflects the underlying value of the Company, and it notes that there have been significant declines in the stock prices of almost all silver producers over this period. There is no basis for a class-action claim in relation to Aurcana's stock price.

About Aurcana Corp.

[Aurcana Corp.](#) is a primary silver producing company with two producing mines: La Negra Mine in Mexico and Shafter Mine in Texas, US. The Company is in a position to grow organically from its existing mines in its pursuit to become an emerging senior silver producer. Aurcana continues to focus on its future growth.

Corporate

The Company's shares are also traded in the United States on OTCQX under the symbol "AUNFF". Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmarts.com.

Lenic Rodriguez, President & CEO

[Aurcana Corp.](#)

NR-13-23

Mr. Nils von Fersen, PGeo, a qualified person (as defined in National Instrument 43-101) and the Company's Vice-President, Exploration and Dr. Sadek El-Alfy a qualified person and the Company's Vice-President, Operations have reviewed and approved the scientific and technical information contained in this release.

This news release contains certain forward-looking statements, including statements regarding forecast silver production, silver grades, recoveries, potential mineralization, exploration results, future plans and objectives of the Company and anticipated business and financial performance of the Company. These statements are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to mining and processing of mined ore, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and conversion of mineral resources to proven and probable reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

Exploration results that include geophysics, sampling and drill results on wide spacings may not be indicative of the occurrence of a mineral deposit. Such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classified as a category of mineral resource. A mineral resource which is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable reserves.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and

uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Actual results may differ materially from results contemplated by the forward-looking statements. Important factors that differ materially from the Company's expectations include, among others, risks related to international operations, unsuccessful exploration results, the ability of suppliers to provide equipment, the availability of skilled labour, conclusive economic evaluations and changes in project parameters as plans continue to be refined as well as changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.

Contact

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Aurcana Corp.
Lenic Rodriguez
President & CEO
(604) 331-9333 or Toll Free: (866) 532-9333
[Aurcana Corp.](#)
Catalin Chiloflisch
Corporate Communications Director
(604) 331-9333 or Toll Free: (866) 532-9333
(604) 633-9179
ir@aurcana.com
www.aurcana.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)
Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/152342--Aurcana-Provides-Corporate-Update.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](#).