

Orvana Reports Intermittent Work Stoppages at its UMZ Mine in Bolivia

19.07.2013 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Jul 19, 2013) - [Orvana Minerals Corp.](#) (TSX:ORV) (the "Company") reports that intermittent work stoppages are being experienced at the Don Mario Upper Mineralized Zone open-pit mine in Bolivia (the "UMZ Mine").

The Company is in the midst of the regular annual union wage negotiations as mandated under Bolivian law. The intermittent work stoppages have commenced by way of formal strike notice from the union for a set short period of time. The Company is focused on finalizing its annual wage contract and bringing operations back to normal as soon as possible.

"We expect to resolve these annual mandated wage negotiations in a timely manner and will provide an update once negotiations are complete," said Michael Winship, Interim President and CEO.

Orvana is handling the work stoppages in accordance with Bolivian labour laws and is negotiating with the union in an orderly manner.

About Orvana

Orvana Minerals is a multi-mine gold and copper producer. Orvana's primary asset is the El Valle/Boinás-Carlés gold-copper Mine in northern Spain. Orvana also owns and operates the Don Mario Mine in Bolivia, processing its copper-gold-silver Upper Mineralized Zone deposit. Orvana is also advancing its Copperwood copper project in Michigan, USA. Additional information is available at Orvana's website (www.orvana.com).

Forward-Looking Disclaimer

Certain statements in this press release constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potentials, future events or performance (often, but not always, using words or phrases such as "believes", "expects", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might", "will" or "are projected to" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

Forward-looking statements relate to, among other things, all aspects of the development of the Upper Mineralized Zone deposit ("the UMZ Mine") at the Don Mario Mine in Bolivia, the El Valle-Boinás/Carlés Mine (the "EVBC Mine") in Spain and the Copperwood project (the "Copperwood Project") in Michigan and their operations and production; the outcome and timing of decisions with respect to whether and how to proceed with such development and production; the timing and outcome of any such development and production; estimates of future capital expenditures; mineral resource estimates; estimates of permitting time lines; statements and information regarding future feasibility studies and their results; production forecasts; future transactions; future metal prices; the ability to achieve additional growth and geographic diversification; future operating costs; future financial performance, including the ability to increase cash flow and profits; future financing requirements; and mine development plans.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Orvana as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of

Orvana contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in the Company's most recently filed Management's Discussion & Analysis and Annual Information Form in respect of the Company's most recently completed fiscal year (the "Annual Disclosures"), or as otherwise expressly incorporated herein by reference as well as: there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; permitting, development, operations, expansion and acquisitions at the UMZ Mine, the EVBC Mine and the Copperwood Project being consistent with the Company's current expectations; political developments in any jurisdiction in which the Company operates being consistent with its current expectations; certain price assumptions for gold, copper and silver; prices for key supplies being approximately consistent with current levels; production and cost of sales forecasts meeting expectations; the accuracy of the Company's current mineral reserve and mineral resource estimates; and labour and materials costs increasing on a basis consistent with Orvana's current expectations.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver and copper; the need to recalculate estimates of resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; the Company's ability to use cyanide in its mining operations; risks generally associated with mineral exploration and development, including the Company's ability to continue to operate the UMZ Mine and/or the EVBC Mine or develop the Copperwood Project; the Company's ability to acquire and develop mineral properties and to successfully integrate such acquisitions; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the countries in which the Company operates; general economic conditions worldwide; and the risks identified in the Annual Disclosures under the heading "Risks and Uncertainties". This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Annual Disclosures for a description of additional risk factors.

Contact

Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.

Orvana Minerals Corp.
Michael Winslow
President and Chief Executive Officer

(416) 369-1629

[Orvana Minerals Corp.](#)

Daniella Dimitrov

Chief Financial Officer

(416) 369-1629

[Orvana Minerals Corp.](#)

Natalie Frame

Investor Relations

(289) 200-7640

ask_us@orvana.com

www.orvana.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/152943--Orvana-Reports-Intermittent-Work-Stoppages-at-its-UMZ-Mine-in-Bolivia.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).