

Troy Resources Limited: Acquisition of Ball Mill for West Omai Project

19.11.2013 | [Marketwired](#)

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Highlights

- Purchase of a 3.2 MW unused grinding mill for the West Omai gold project for a price substantially below replacement cost.
- The mill package includes all electrics, ancillary equipment and peripheral parts to operate as well as structural steel and platforms, and substantial spare parts.
- Mill to support an expected initial plant throughput rate of greater than 600,000tpa (subject to favourable study results).
- Expected delivery into Guyana in second quarter 2014.

PERTH, WESTERN AUSTRALIA--(Marketwired - Nov. 18, 2013) - Gold producer [Troy Resources Limited](#) (ASX:TRY)(TSX:TRY) is pleased to announce that it has entered into an agreement to acquire a 3.2 MW grinding mill, electrics and ancillary equipment for the West Omai gold project in Guyana.

Commenting on the announcement, Troy's CEO Paul Benson said: "We are extremely pleased to have been able to acquire this long lead time item for the West Omai Project. Troy has established a track record over the years of building mines quickly and at low cost by utilising second hand equipment where appropriate. Although currently installed at a mine site in North America, the mill has never been used and is in excellent condition.

"The mill acquisition enables us to finalise the detailed engineering of the remainder of the processing facility. The design concept is based on a staged development of the project to minimise risk and capital requirements, whilst retaining flexibility to increase processing rates over time. This initial stage would (subject to favourable study results) see throughput in excess of 600,000tpa. Required crushing equipment has also been identified and is expected that these will be acquired over the next six months.

"We remain on track to complete the project Scoping Study in December and Pre-Feasibility Study in the first half of calendar 2014."

This announcement contains "forward-looking statements" and "forward-looking information", based on assumptions and judgements of management regarding future events and results. Such "forward-looking statements" and "forward-looking information" which may include, but are not limited to statements as to forecasted throughput, production, operating costs, capital costs, the realization of mineral reserve and resource estimates, the discovery of additional mineral resources and reserves and the costs and timing of the development of the underground mine at Casposo and a mine at the West Omai Project. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Troy and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, future prices of gold and silver, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure,, the possibility of cost overruns, as well as those factors disclosed in

the Company's filed documents. There can be no assurance that the Company's plans will proceed as planned or that they will be successfully completed within expected time limits and budgets or that, when completed, expected production levels will be achieved.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Assumptions have been made about, among other things: the accuracy of the capital and operating costs estimates, the price of gold and silver and the accuracy of mineral resource and reserve estimates. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Troy does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

ABOUT TROY RESOURCES

Troy (ASX:TRY)(TSX:TRY) is a successful gold and silver producer with a track record of low cost mine development and production. The Company is unique amongst its peers having paid 13 fully franked cash dividends over the last 13 years.

Troy has been operating in South America since 2002 and, following development of the Casposo project in Argentina, the Company's annual gold production is now above 100,000oz of gold per annum.

In July 2013 the Company acquired Azimuth Resources Limited which had discovered and delineated a high-grade gold Resource in Guyana. Troy is continuing with infill drilling of the Resource and is targeting the release of a Pre-Feasibility Study in the first half of calendar 2014 and if positive, would look to move quickly to project construction.

Troy's gold and silver production is unhedged; allowing its shareholders access to the full benefit of current and future gold price upside.

Troy is a responsible corporate citizen, committed to the best practice of health and safety, environmental stewardship and social responsibility.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/161002--Troy-Resources-Limited--Acquisition-of-Ball-Mill-for-West-Omai-Project.html>

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