Detour Gold Announces Management Changes

25.11.2013 | Marketwired

TORONTO, ONTARIO--(Marketwired - Nov 25, 2013) - <u>Detour Gold Corp.</u> (TSX:DGC) ("Detour Gold" or the "Company") announced today that, effective immediately, Gerald Panneton, Detour Gold's President and Chief Executive Officer, has resigned.

The Board of Directors has appointed Paul Martin, Chief Financial Officer, as interim Chief Executive Officer. Mr. Martin will serve in this capacity while the Company conducts a search for a new chief executive officer. James Mavor, Vice President, Finance, has been appointed interim Chief Financial Officer during this period.

Michael Kenyon, Executive Chair, commented on behalf of the Board "we all recognize the immense contribution Gerald has made to Detour Gold since 2006. On behalf of the Board, I wish to extend our genuine appreciation for his dedicated service which has been instrumental in bringing Detour Gold from its early years as an exploration company, through the development of the Detour Lake gold mine and, ultimately, its achievement of commercial production on September 1st. The Board wishes Gerald well in his future endeavours."

While acknowledging the near-term challenges, Mr. Kenyon added that "the Board has full confidence in the Company's management team to take Detour Gold forward under the direction of Mr. Martin and Mr. Beaudoin, COO."

Mr. Martin noted that "the Company's priority remains on optimizing the operation of the Detour Lake gold mine to achieve nameplate capacity. Our near-term objectives are well defined and include finalizing the 2014 budget after we have had the benefit of seeing the results of the remainder of 2013." Mr. Martin added that "as previously disclosed, we intend to complete our life of mine and a reserve update in early 2014 which will be followed with an updated NI 43-101 report."

About Detour Gold

Detour Gold is an emerging mid-tier gold producer in Canada. The Company is ramping up its 100% owned Detour Lake mine to a long life, large scale open pit operation. The Detour Lake mine has proven and probable reserves of 15.6 million ounces of gold.

Forward-Looking Information

This press release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold's ability to predict or control and may cause Detour Gold's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration and development industry, as well as those risk factors discussed in the section entitled "Description of Business - Risk Factors" in Detour Gold's 2012 AIF and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at www.sedar.com. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for exploration and development activities; operating and capital costs; the Company's ability to attract and retain skilled staff; the mine development schedule; sensitivity to metal prices and other sensitivities; the supply and demand for, and the level and volatility of the price of, gold; timing of the receipt of regulatory and governmental approvals for development projects and other

11.11.2025 Seite 1/2

operations; the supply and availability of consumables and services; the exchange rates of the Canadian dollar to the U.S. dollar; energy and fuel costs; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; market competition; ongoing relations with employees and impacted communities and general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are made as of the date hereof, or such other date or dates specified in such statements. Detour Gold undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

Contact

Detour Gold Corp. Michael Kenyon **Executive Chair** (604) 649.1389 Detour Gold Corp. Paul Martin Interim CEO (416) 304.0800 Detour Gold Corp. Laurie Gaborit **Director Investor Relations** (416) 304.0581 Detour Gold Corp. Royal Bank Plaza, South Tower 200 Bay Street, Suite 2200 Toronto, Ontario, M5J 2J1

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/161412--Detour-Gold-Announces-Management-Changes.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 AGR/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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

11.11.2025 Seite 2/2