

Amarillo Gold Submits New Environmental Impact Study on the Mara Rosa Project

18.02.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 18, 2014) - [Amarillo Gold Corp. \(TSX VENTURE:AGC\)](#) ("Amarillo" or the "Company") is pleased to deliver the following company update.

Amarillo has filed a renewed application for a preliminary environmental license ("LP") for its intended gold mine in the municipality of Mara Rosa, Goiás State, Brazil and is hopeful that the Public Hearing requirement for this application will occur in June this year and that the license would be granted soon after. Granting of the LP would be a major step towards allowing financing and construction of a mine.

Buddy Doyle, President and CEO said, "Obtaining the LP for the Mara Rosa project is currently the main focus of the Company as we see this as the best and most economic way to move forward in these harsh market conditions. All other activities have been curtailed and staffing has been reduced and optimized to meet this task. Markets do not stay down forever and by having a permitted project we place the Company well to take the best advantage of a recovery to finance and begin construction, it would also aid in the sale of the company should that become a preferred option."

The Company originally filed for an LP in May 2012 (See NR June 4th 2012) but the licensing process was been delayed when the Ministério Público ("MP" or Public Prosecutors office) requested a review of the impact of the historic mining at the Posse deposit. The company has since prepared and submitted an IPA preliminary report, (IPA:- Investigação de Passivo Ambiental - Investigation into Environmental Damage). This report measures the effects of the past mining activity at the Posse deposit on the environment and concludes the impact has been minimal. (See NR Jan 28th 2014).

Amarillo has used this time to update and resubmit the application for an LP which is accompanied by an environmental base-line report called the EIA (Estudo de Impacto Ambiental) and an environmental mitigation report, or RIMA (Relatório de Impacto Ambiental).

The new EIA/RIMA was submitted to the Goiás State environmental authority, SEMARH, in late January, 2014. It upgrades and replaces the report and application submitted in May 2012, (see NR June 4th 2012). Since that earlier submittal, new standards have been adopted by SEMARH and some of the work done for the IPA was adapted into the EIA/RIMA to give a more comprehensive baseline. The report has also highlighted new wet humidity cell tests on the proposed waste rock (as well as ore) from the planned project that also showed no acid drainage.

The EIA/RIMA document includes an environmental diagnosis of the area from various aspects, (fauna and flora, wet and dry seasons, geological, physical, process descriptions, intended industrial installations, etc.) and is presented in a series of chapters.

The Environmental Licensing procedure in Brazil consists of three distinct stages. The LP is the most important stage as it lays down the basic framework for the new mine including all major installations such as the method and positions of tailings deposition, waste piles, plant installations as well as water and energy requirements.

An LP is only granted after a public hearing held in the municipality and the Company intends to hold this in April. The Company has only experienced great public support for the implantation of the mine in the area (a traditional mining district), with the prospect of employment being given as the main reason for this support.

The normal course of this process is that SEMARH will return with further requirements, which have to be

addressed before the LI (Installation License) is granted. These requirements might include such things as installation of piezometers to monitor the ground waters, alterations to the plant design or tailings dam, etc.

The LI is only granted after all the additional conditions and requirements specified by SEMARH have been fully met. The LI is also only granted after basic engineering details have been made available to SEMARH showing exact positions of all mine installations as well as detailed operating descriptions.

With the granting of the LI, construction of the plant can be initiated. The last licence, the LO (Operating License), is granted when the plant has been completed and after a final check by the authorities to verify that the mine has been constructed as previously agreed and that all environmental conditions have been met.

Frank Baker, a metallurgist with over 30 years experience and also a member of the AUSIMM and IOM3 is the qualified person for this news release as per the guidelines of the NI-43-101. Mr. Baker is the manager of the Mara Rosa Project.

About Amarillo Gold Corp.

[Amarillo Gold Corp.](#) is focused on acquisition, discovery, and definition of gold resources in Brazil. The Company's principal projects are the Mara Rosa Project in the state of Goias, and the Lavras do Sul Project in the state of Rio Grande do Sul. The Posse Deposit at Mara Rosa contains 1,174,900 ounces of measured and indicated gold contained in 20.85 MT at 1.75 g/t Au, and 156,400 ounces of gold inferred from 3.63 MT at 1.38 g/t Au (0.5 g/t cut-off grade) (NI 43-101 compliant resource as independently determined by Australian Exploration Field Services Pty. AEFS). The Mara Rosa Gold Project has received a positive economic assessment from a Pre-feasibility study and is preparing to proceed to a bankable feasibility study. Should this continue to be positive it would be possible to commence mining by 2015.

The Posse Deposit was successfully mined by Western Mining Company (WMC) during the 1990s (mined areas are excluded from the above-stated resource figures), and is located in an area of excellent infrastructure: approximately 35 km NE of Yamana's Chapada open pit Cu-Au operation, some 80 km NE of Yamana's Pilar Au project (in Feasibility), 95 km NW of Votarintim's Niquelandia Ni laterite mine, 105 km from NE of Serra Grande's underground Au mine, and 105 km NNW of Anglo American's Ni laterite project at Barro Alto.

The Lavras do Sul Project is an advanced exploration stage property (190 sq. km.) comprising more than 19 prospects centred on historic gold workings, with encouraging gold mineralization discovered and defined by more than 16,000 metres of drilling. The initial resource estimate at the Butia prospect reported 215,000 ounces of gold indicated from 6.4 MT at 1.05 g/t Au, and 308,000 ounces of gold inferred from 12.9 MT at 0.74 g/t Au using a 0.3 g/t cut-off grade in a NI 43-101 compliant resource as independently determined by Atticus Consulting 2010. Lavras do Sul is also located near excellent infrastructure. The Company also has a portfolio of earlier stage projects and all properties under Amarillo's management are located in areas of good infrastructure and mining-friendly communities.

ON BEHALF OF THE BOARD OF DIRECTORS

[Amarillo Gold Corp.](#)

Buddy Doyle, President

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This news release contains Forward Looking Statements regarding our intentions and plans. Various factors

may prevent or delay our plans, including but not limited to, contractor availability and performance, weather, access, mineral prices and success and failure of the exploration and development carried out at various stages of the program. Permission from the Government and community is also required to proceed with future mining production. In particular the company has no guarantee on the exact timing of the LP and if it will be granted without further review. Readers should review risk factors applicable to junior mining exploration companies generally to understand the variety of risks that can affect the Company.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/166707--Amarillo-Gold-Submits-New-Environmental-Impact-Study-on-the-Mara-Rosa-Project.html>

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