

Orosur Mining Inc. Q3 Results: 13,218 oz Produced at US\$818/oz Cash Costs

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[Orosur Mining Inc.](#) (the "Company") (TSX:OMI) (LSE:OMI) is pleased to announce strong operating results for its third quarter ending 28 February 2014.

HIGHLIGHTS:

- Gold production for the quarter of 13,218 oz in line with guidance.
- US\$818/oz cash costs better than planned (H2 2014 guidance of US\$850 - US\$1,000/oz).
- Production 28% lower than Q3 2013 (18,401 oz).
- Operating cash costs 18% lower than Q3 2013 (US\$999/oz costs).
- Average YTD operating cash costs of US\$776/oz are 29% lower than FY 2013 (US\$ 1,093/oz).
- Successful startup of the new Vaca Muerta open pit mine, situated ~80 km from the San Gregorio plant, producing at lower costs than expected due to favourable ground conditions.
- Pre-operational work for pillar-less mining using Cemented Rock Fill (CRF) at the Arenal Deeps mine is progressing as planned with a cement contract having been awarded to a local major cement group. The first stope that utilises CRF (the TS-182-E3) is being currently mined and is scheduled to be filled with cemented rock from April.

The operational improvements and cost reductions introduced since May 2013 continued delivering strong production and reduced cash costs in the third quarter, in the same positive vein as during the first half (H1) 2014. Compared to H1, in H2 Orosur plans to mine a higher proportion of the ore from open pits like Vaca Muerta and anticipate the split of open pit ore to Arenal underground to be approximately 30%:70% compared to H1 when the ratio was approximately 15%:85%.

Arenal's relative higher grade and lower unit cash costs explain why H1 average operating cash costs of US\$758/oz were lower than our 2014 FY guidance of US\$800-875/oz. Operating cash costs for Q3 of US\$818/oz are better than planned and reflect the successful startup of the Vaca Muerta open pit mine, which was aided by savings in mining costs and explosives in part due to softer ground conditions.

		H1 Actual	Full year Outlook	H2 Outlook	Q3 Actual
Gold produced	Ounces	31,680	55,000-60,000	23,320-28,320	13,218
Cash Operating cost	US\$/oz	758	800-875	850-1,000	818

Q4 production is expected to be mined from Arenal underground and Vaca Muerta open pit. The Company maintains its enhanced production forecast for FY2014 of 55,000 to 60,000 oz of gold at operating cash costs of approximately US\$800 - US\$875/oz of gold. This is equivalent to a reduction of approximately 25% from the US\$1,093 per ounce operating cash costs reported for FY2013.

Ignacio Salazar, CEO of the Company commented: "Orosur is pleased to have achieved another strong set of quarterly operating results, marking the third consecutive quarter our team has out-performed production and cost guidance. We continue to demonstrate solid operational performance, generating initiatives to improve operations and following up with sound implementation. Operational achievements in this quarter include the successful start-up of a new open pit mine in Vaca Muerta and the advancement of CRF in Arenal. Our intention remains to deliver further improvements both in the short and long term."

ENDS

Qualified Person's Statement

The information presented in this press release has been reviewed by Walter Muehlebach, GM Exploration of OMI and by Francisco Castillo, GM Development and Technical Services and they are both considered to be a "Qualified Person" in compliance with National Instrument 43-101 and the AIM Rules for Companies.

Mr Muehlebach is a graduate in Geology of the Universidad Católica del Norte (Chile) and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 23 years of experience in the field of mineral exploration.

Mr Castillo is a graduate in Mining Engineering of the Universidad de Santiago de Chile and a member of the Chilean Comisión Calificadora de Competencias en Recursos y Reservas Mineras, and has 12 years of professional experience.

Forward Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this news release, including any information as to the future financial or operating performance of the Company, constitute "forward-looking statements" within the meaning of certain securities laws, including the "safe harbour" provisions of the Securities Act (Ontario) and the United States Private Securities Litigation Reform Act of 1995 and are based on expectations estimates and projections as of the date of this news release. There can be no assurance that such statements will prove to be accurate, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements include, without limitation success of exploration activities; permitting time lines; the failure of plant; equipment or processes to operate as anticipated; accidents; labour disputes; requirements for additional capital title disputes or claims and limitations on insurance coverage. The Company disclaims any intention or obligation to update or revise any forward looking statements whether as a result of new information, future events and such forward-looking statements, except to the extent required by applicable law.

About Orosur Mining Inc.

[Orosur Mining Inc.](#) is a fully integrated gold producer and exploration company focused on identifying and developing gold projects in South America. The Company operates the only producing gold mine in Uruguay (San Gregorio), and has assembled an exploration portfolio of high quality assets in Uruguay and Chile. The Company is quoted in Canada (TSX:OMI) and London (AIM:OMI).

For more information please visit www.orosur.ca

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