

Positive Metallurgical Test Results at Bombore

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Process Modified to Increase Recoveries to 87% and Remove HL Agglomeration

OTTAWA, ONTARIO--(Marketwired - Jun 4, 2014) - [Orezone Gold Corp.](#) (TSX:ORE) is pleased to announce positive metallurgical test results from its ongoing feasibility work at its 100%-owned Bomboré Gold Project in Burkina Faso. The Heap Leach (HL) column test results indicate that overall gold recoveries can be increased from 79% to 87% and potentially eliminate any requirement for cement agglomeration with the addition of an agitated leaching circuit (ALC) to treat 50-65% of the oxide ores. With the addition of an upfront scrubber and screen, a fine fraction (-212 microns) can be easily separated and sent directly to the ALC without grinding to yield gold recoveries of 87-92% depending on the leach residence time. The remaining coarse fraction exhibits excellent compaction and permeability results and would go directly to the HL pad to be stacked to a height of 64 m without agglomeration or interlift liners. Recoveries for the HL coarse fraction are estimated to be 82-88% based on the preliminary test work conducted by Kappes, Cassiday & Associates in Reno, Nevada.

Highlights of the Hybrid Circuit

- Significantly improved percolation and compaction yielding HL recoveries between 82-88%
- Preliminary ALC residence tests indicate at least 87% recovery with a short 12 hour leach cycle
- The agglomerator and interlift liners are removed from the HL circuit
- Lower HL reagent costs, sustaining capital and reduced labor requirements
- Low solution to ore ratio for the HL indicating a more rapid leach cycle
- Maximum HL crush size has increased from 15 mm to 37 mm without reduction in recovery
- The coarse ore potentially provides excellent overliner material to reduce leach pad costs
- The ALC circuit will include scrubber/screen, screw classifiers, leach tanks and thickener
- Reduction in working capital with approximately 50% of the gold recovered sooner in the ALC
- The ALC will lower production risks by removing the fine soft oxide material from the HL circuit that would otherwise require high cement agglomeration
- Comprised of two simple circuits that can be designed with extra capacity for expansion

The reduction in cement consumption will offset the cost of the additional power requirement for the ALC. Tailings storage of the fine fraction is envisioned to be in a separate facility for the first two years then nested within the HL pad thereafter. The ongoing test work and design modifications will continue in parallel with the 21,000 m infill drill program. The Company plans to complete a feasibility study (FS) based on the Hybrid design and apply for a mining permit by year-end. An updated resource model and mine plan will follow the FS in Q1 2015.

"This hybrid design combines two simple circuits to reduce risk, improve recoveries and allow for immediate expansion," stated Tim Miller, COO for Orezone. "Our goal is to maintain the robust returns estimated in the recent economic assessment of the project by offsetting any increased capital costs by the significantly improved recoveries and gold output."

About Orezone Gold Corporation

Orezone is a Canadian company with a gold discovery track record of +12 Moz and recent mine development experience in Burkina Faso, West Africa. The Company owns a 100% interest in Bomboré, the

largest undeveloped oxide gold deposit in West Africa which is situated 85 km east of the capital city, adjacent to an international highway. The Company is continuing with various technical studies in order to be in a position to complete a full feasibility study and an application for a mining permit before year-end.

Carl Defilippi of Kappes Cassiday & Associates; and Tim Miller, COO, Pascal Marquis, SVP Exploration and Ron Little, CEO of Orezone, are Qualified Persons under National Instrument 43-101 and have reviewed the information in this release.

FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION: This news release contains certain "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements and forward-looking information are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this release include statements regarding, among others; completing various technical studies for Bomboré in 2014 and their potential impact on the economic returns on the project, completing the FS and applying for a mining permit by year-end 2014, updating the resource model and mine plan in Q1 2015, and becoming a mid-tier gold producer.

FORWARD-LOOKING STATEMENTS are based on certain assumptions, the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological and geotechnical data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, the ability of contracted parties (including laboratories and drill companies to provide services as contracted); uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Comparisons between any resource model or estimates with the subsequent drill results are preliminary in nature and should not be relied upon as potential qualified changes to any future resource updates or estimates.

Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the annual information form of Orezone for the year ended December 31, 2013 and other continuous disclosure documents filed by Orezone since January 1, 2014 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

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