

Galane Gold Ltd. Commissions New Screening Plant to Process Seven Hundred Thousand Tonnes of Low Grade Ore

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Editors Note: There is an image associated with this press release.

[Galane Gold Ltd.](#) ("Galane" or the "Company") (TSX VENTURE:GG) is pleased to announce that it has commissioned a new screening plant at its operations in Botswana.

In 2013, Galane carried out an exercise to review the potential of screening its low grade stockpiles. The results of this exercise and related test work in respect of the previously disclosed measured mineral resource at the Mupane stockpiles are as follows:

- there are 702,259 tonnes of low grade stockpile at an average grade of 0.97 grams per tonne ("g/t"), which is located at the run-of-mine ("ROM") pad at the processing plant;
- screening the ore using a 40mm screen deck is expected to increase 38% of the stockpile grade by 65% and the upgraded ore would report to the minus 40 mm product size fraction;
- the process is expected to produce an additional 266,858 tonnes of ore at an average grade of 1.60 g/t to feed the processing plant;
- the screened material is expected to have a recovery rate of 83% and as it is predominately oxide in nature the milling rate is expected to increase by 20% due to the size and nature of the material; and
- the direct operating cost per ounce is forecast to be in the range of \$600 to \$700. Direct operating cost per ounce is a non-GAAP measure. See "Direct Operating Cost" and "Cautionary Notes" below.

Additional information regarding the Mupane stockpiles is set out in the Company's news release dated March 18, 2013 entitled "[Galane Gold Ltd. Announces a Mineral Reserve Update For its Botswana Properties](#)" and is available on the Company's SEDAR profile at www.sedar.com. In addition, the Company is reviewing a further 1.4 million tonnes of low grade stockpiles, not previously reported, to ascertain if they can also be treated in the same way.

The \$295,000 capital cost for the acquisition and construction of the plant was funded from the Company's operating cash flows. The screening plant is fed from the ROM pad by direct tipping and feeds the processing plant crushed ore stockpile.

To view the image associated with this press release, please visit the following link:
<http://www.marketwire.com/library/20140805-Galane800.jpg>.

The Company intends to feed the low grade stockpile over the next three years, as required, to complement its other sources of ore. In addition, the screening plant will be used to process low and sub grade ore mined at the Company's other open cast pits.

Chairman Ravi Sood commented, "The commissioning of the screening plant is an important part of our current five year plan and a key component of our ongoing effort to decrease production costs."

This represents a testament to the experienced and innovative management team we have put in place and their commitment to making Galane a long mine-life, low-cost producer."

About Galane Gold

Galane Gold is an un-hedged gold producer and explorer with mining operations and exploration tenements in Botswana. Galane Gold is a public company and its shares are quoted on the TSX Venture Exchange and the Botswana Stock Exchange under the symbol GG. Galane Gold's management team is comprised of senior mining professionals with extensive experience in managing mining and processing operations and large-scale exploration programmes. Galane Gold is committed to operating at world-class standards and is focused on the safety of its employees, respecting the environment, and contributing to the communities in which it operates.

Direct Operating Cost

Direct operating cost includes mine site operating costs such as mining, processing, and attributable realized derivative gain or loss, but are exclusive of amortization, reclamation, administration, and exploration and development costs.

Cautionary Notes

Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Company's mine plan, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to: the Company's dependence on a single mineral project; gold price volatility; risks associated with the conduct of the Company's mining activities in Botswana; regulatory, consent or permitting delays; risks relating to the Company's exploration, development and mining activities being situated in a single country; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks arising from the Company's fair value estimates with respect to the carrying amount of mineral interests; mining tax regimes; risks arising from holding derivative instruments; the Company's need to replace reserves depleted by production; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; operating or technical difficulties in connection with mining or development activities; lack of infrastructure; employee relations, labour unrest or unavailability; health risks in Africa; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; development of the Company's exploration properties into commercially viable mines; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; risks related to the market perception of junior gold companies and litigation risk.

Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if

substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that any of the mineral resources disclosed in this press release will be converted to mineral reserves.

For more information regarding Galane Gold's Mupane Property, please refer to the technical report dated May 10, 2011 entitled "Independent Technical Report on the Mupane Gold Mine" available at www.sedar.com.

Information of a technical and scientific nature that forms the basis of the disclosure in the press release has been approved by Charles Byron Pr. Sci. Nat., MAusIMM., MGSSA and Chief Geologist for Galane Gold, and a "qualified person" as defined by National Instrument 43-101.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Galane Gold Ltd.](http://www.GalaneGold.com)
Ravi Sood
Chairman
(647) 987-7663
Ravi@GalaneGold.com
www.GalaneGold.com

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