

Stellar AfricaGold Inc. Proceeds to Metallurgical Testing of B1 and B3 Ore and Considers Small Scale Mining Opportunity

07.10.2014 | [Marketwired](#)

MONTREAL, QUEBEC--(Marketwired - Oct 7, 2014) - **Maurice Giroux**, President and Chief Executive Officer of [Stellar AfricaGold Inc. \(TSX VENTURE:SPX\)](#) ("Stellar" or the "Company") is pleased to announce that a bulk sampling program is currently take place on the B1 and B3 gold structures of the Balandougou-Solotomo gold discovery in Guinea. Two channel samples of 50 kilograms each will be collected across the most representative mineralized zones of B1 and B3. Characterization of the oxide ore and metallurgical testing will be performed on both samples to determine the best milling method to be used for B1 and B3 gold ore.

Given the persistent and severe downturn affecting the junior resource sector, [Stellar AfricaGold Inc.](#) has decided to propose small-scale mining (SSM) as a solution to investors with interest in physical gold.

The Company's management has over 20 years of experience in financing and exploring in West Africa. With the recent engineering advances in the design of small-scale, low-cost modular milling plants, we consider small-scale mining our best option moving forward. We also have a strong belief in the socio-economic impact that the promotion of small-scale operations would bring to the West African community and economy.

At the current gold price, the modular plants are strongly recommended for small surface gold deposits of 50,000 to 250,000 ounces at grades of 1.5 g Au/t and up. Their milling capacity may vary from 50 to 1,000 tpd.

Discovery of such small surface gold deposits are frequent in West Africa and are of no interest for major and mid-tier producers. Most of the time, those small valuable deposits will be abandoned to local gold diggers that have a short-term, unsustainable approach which fails to create positive impacts in the social environment. At Stellar, we believe that those deposits can be mined profitably in an environmentally and socially positive manner, while contributing directly to the local and national economy.

Highlights

- SSM is suitable for gold deposits ranging from 50,000 to 250,000 ounces, which are frequent in West Africa and are of no interest to large and mid-tier companies.
- Contrary to large and world-class deposits, small deposits can be categorized quite rapidly at relatively low cost and in a short time frame. The low capital expenditure required diminishes the investment risk. Upon completing mine life, modular equipment can be easily moved to another area.
- With current technology, modular plants of different capacity can be purchased at affordable prices.
- SSM creates direct and indirect jobs at all levels, from labour to management, and contributes to workforce training for the industry in some extremely remote areas.
- SSM is managed with the same standards as larger operations, it generates revenue for all levels of government, local, regional and national.

C.E.O Maurice Giroux states; *"In the persisting market downturn of junior resources companies, Stellar is well positioned with the Balandougou Project to consider SSM with partners interested in physical gold, rather than in investing in the capital of companies. I am convinced that SSM is the solution for Junior*

companies to develop projects with demonstrated potential, and to avoid forced selling or abandoning of valuable assets in which millions of dollar have been invested. At Stellar, we strongly believe that in order to survive in the current market, the thinking motivating junior resource companies must change. Small profitable operations can be developed by small capitalized companies, and more small cap companies will have to turn cash flow and rely less on equity financing, which is losing ground year after year. Stellar is currently discussing different scenarios with private investor groups in order to fund and put in place a small-scale operation at the Solotomo cluster of gold deposits discovered through Stellar exploration work between 2009 and 2012. By installing a reliable gold milling facility in the Solotomo area, the Company will also benefit from the access to numerous tailings with economical grade, which were left behind by artisan miners. The company is also considering negotiating with local artisan miners to process their ore."

We, at Stellar, also wish to inform shareholders that we are very concerned about the severe Ebola outbreak devastating parts of West Africa. Although no cases of Ebola have been reported in the Balandougou area, we are doing what we can to limit unnecessary movement of personnel until the situation is under control.

ABOUT THE BALANDOUGOU PROJECT

The Balandougou project in Guinea is a 51% / 49% joint venture owned by [Stellar AfricaGold Inc.](#) and Ultragold Holding of Denver, Colorado. The Balandougou property is located 100 kilometres north of Siguiri in Upper Guinea, near the Mali border. In June 2013, the Company renewed three licences covering a substantial 216 km².

To date, 16,000 metres of core and RC drillings were completed on the property. This work led to the discovery of three extensive gold mineralized structures, namely, the Solotomo, B1 and B3 zones. These three structures total 2,000 linear metres of gold mineralization and all three remain open in all directions.

For further details on BALANDOUGOU project, please consult [Stellar AfricaGold Inc.](#)'s website at: <http://www.stellarafricagold.com/en/english/balandougou-project-en.html>

ABOUT STELLAR AFRICAGOLD INC.

[Stellar AfricaGold Inc.](#) is a Canadian exploration company based in Montreal, Quebec, with operations concentrated mainly in West Africa.

The Company is currently developing the promising gold potential of the Balandougou project in Guinea, which is at an advanced exploration stage, as well as the Namarana project in Mali. The exploration licences held by Stellar and its partners are located entirely on the West African Birimiam Gold Belt.

FORWARD LOOKING STATEMENTS

This document contains forward-looking statements concerning future development contingent upon uncertain factors including financing revenues, progress and results of activities and operations, and environmental factors that are in some cases considered forward-looking statements. These statements are based on numerous assumptions including commodity prices, exploration results, resource availability, and other assumptions that management believes are reasonable based on currently available information, however management's assumptions and the Company's future performance are subject to a wide range of business risks and there is no assurance that these goals and projections can or will be met.

The technical content of this press release have been reviewed and approved by Mr. Maurice Giroux, a Qualified Person as defined in NI 43-101.

Neither 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

Maurice Giroux, President and CEO

[Stellar AfricaGold Inc.](#)

514-866-6299

514-866-8096

Ress.stellar@bellnet.ca

www.stellarafricagold.ca

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/183505--Stellar-AfricaGold-Inc.-Proceeds-to-Metallurgical-Testing-of-B1-and-B3-Ore-and-Considers-Small-Scale-Mining-Op>

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 [AGB/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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).