

Perseus Mining Limited: Activity Report for September 2014 Quarter

15.10.2014 | [Marketwired](#)

PERTH, WESTERN AUSTRALIA -- (Marketwired - Oct. 15, 2014) - [Perseus Mining Limited](#) ("Perseus" or the "Company") (TSX:PRU) (ASX:PRU) reports on its activities for the three month period ended September 30, 2014 (the "Quarter"). An executive summary is provided below. However, full details of activities in the September Quarter, including reconciled production and all-in site cash costs, are included in the Company's September 2014 Quarterly Activity Report released to the market on October 16, 2014. The full report is available for download from www.perseusmining.com, www.asx.com.au and www.sedar.com.

Overview

Against a backdrop of fluctuating gold prices, Perseus's balance sheet and operating performance has continued to strengthen during the Quarter. The benefits of Perseus's short term strategy of focussing on productivity improvements and cost reductions at its flagship project, the Edikan Gold Mine in Ghana ("Edikan" or "EGM"), are reflected in this report, as are the results of our medium term plan of upgrading the overall grade of ore processed at the EGM through successful exploration within trucking distance of the processing facility.

Edikan Operations

- Quarterly gold production totalled 51,529ozs, an increase of 22% relative to the June 2014 quarter and 12% more than the September 2013 quarter;
- All-in site costs averaged US\$959/oz for the Quarter representing a cost reduction of 28% relative to the June 2014 Quarter and 29% less than the September 2013 quarter;
- On track to achieve both production and cost guidance for the six months ending 31 December 2014 of 95-105,000ozs of gold at US\$1,160-1,280/oz respectively;
- 49,703ozs of gold were sold during the Quarter at an average sales price of US\$1,330/oz;
- EGM's Mineral Resource estimate was updated to give Measured and Indicated Mineral Resources of 5.338Mozs of gold plus Inferred Mineral Resources of a further 2.336Mozs of gold;

Exploration - Edikan

- High grade drill intercepts recorded from drilling programmes on the Bokitsi South, Mampong and Pokukrom deposits confirmed the potential for mining higher grade ore to supplement existing Proven and Probable Mineral Reserves as mill feed at the EGM;

Development - Sissingué Gold Project, Côte d'Ivoire

- Lycopodium Minerals Pty Ltd appointed to revise Sissingué Feasibility Study to reflect the selected processing flow sheet and revised assumptions related to mining, processing and service functions associated with the project.

Corporate

- Available cash and bullion of \$53.2M as at 30 September 2014 (excluding \$10.0M of funds in escrow);
- No third party debt other than accounts payable in the ordinary course of business;
- Gold forward sales including 89,000ozs of gold sold forward at an average price of US\$1,535/oz, valued at

\$32.7M (US\$28.5M) at 30 September 2014.

- Further VAT refunds including GH¢17.6M (US\$5.8M) in cash and a further GH¢30.0M (US\$9.4M) in the form of Treasury Credit Notes received from the Ghanaian government during the Quarter.

Program for the December 2014 Quarter

Edikan Gold Mine

- Produce gold at a total all-in site cash cost that is in line with Half Year guidance;
- Continue to fine-tune plant metallurgical performance and maximise SAG mill throughput;
- Continue training of operating and maintenance staff;
- Complete current drilling programmes to delineate potential higher grade mill feed at Mampong South; and
- Continue to implement business improvement initiatives across all departments of the EGM.

Sissingué Gold Mine Development Project

- Update Feasibility Study for the SGP based on preferred development configuration and flow sheet;
- Re-convene discussions with the Ivorian government about a Mining Convention covering the revised SGP;
- Continue exploration on the Mahalé exploration licence and the Sissingué exploitation permit.

Jeffrey A Quartermaine
Managing Director and Chief Executive Officer

Caution Regarding Forward Looking Information: This report contains forward-looking information which is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Assumptions have been made by the Company regarding, among other things: the price of gold, continuing commercial production at the Edikan Gold Mine without any major disruption, development of a mine at Tengréla, the receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. The Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the price of gold, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information. Perseus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Contact

[Perseus Mining Limited](#)

Managing Director: Jeff Quartermaine

+61 8 6144 1700

jeff.quartermaine@perseusmining.com (Perth)

Investor Relations: Nathan Ryan

+61 (0) 420 582 887

nathan.ryan@nwrcommunications.com.au (Melbourne)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/184097--Perseus-Mining-Limited--Activity-Report-for-September-2014-Quarter.html>

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](#).