

Orosur Mining Inc. Q2 2015 Operating Results

19.12.2014 | [Business Wire](#)

SANTIAGO, Chile -- (BUSINESS WIRE) -- [Orosur Mining Inc](#) (the "Company") (TSX: OMI) (AIM: OMI), a South American-focused gold producer, developer and explorer, is pleased to announce operating results for its second quarter ended November 30, 2014 ("Q2 2015" or "the Quarter").

Highlights

- Gold production of 12,854 oz (14,829 oz Q2 2014)
- Cash operating costs of US\$984/oz (US\$761/oz Q2 2014)
- Both production and cash operating costs are in line with original guidance, and the Company remains on track to deliver its Full Year guidance of 50,000 – 55,000 oz at a cash operating cost of US\$850 - \$950/oz
- During the Quarter Orosur extended the terms of its farm-in with Corporación Nacional del Cobre de Chile ("Codelco") until January 2020, with an option to extend for an additional two years
- Orosur also entered into a non-binding letter of intent to option up to 40% of its interest in the Anillo project in Chile to Asset Chile Exploración Minera Fondo de Inversión Privado for non-dilutive funding of up to US\$3.5 million

Production and cash operating costs for Q2 2015 are in line with both the Company's mine plan and previously stated guidance. As previously stated, Orosur planned for higher expected unit costs in the first half of fiscal 2015 resulting from the current mining sequence, and this trend was observed during the Quarter.

During Q2 2015, and in accordance with the mine plan, gold production from Arenal Deeps accounted for approximately 45% of total production in the Quarter. The Company expects this figure to average between 70-75% in the second half of Fiscal 2015. Due in large part to the implementation of pillarless mining in the Arenal stopes, the Company maintains a specific mining sequence to safely and optimally operate the mine, which has, as planned, resulted in varying grade and volume figures over the fiscal year to date. As previously announced, the Company expects to return to mining higher grade, larger transverse stopes in the second half of its fiscal year, which is expected to reduce cash operating costs as well as mining open pits with lower strip ratios..

Orosur continues to focus on cost reduction initiatives, including optimizing corporate and operational teams, geological modelling, mine planning, and fleet use.

Ignacio Salazar, CEO Orosur Mining, said: "We are pleased to once again have delivered operational results in line with our stated guidance. As announced in our full year results, costs during the first half of our fiscal 2015 were expected to be higher than our guided annual average in large part due to planned lower grades and volumes from our Arenal Deeps underground mine. We expect unit costs to drop in the second half of the year as we return to mining higher grade ore at Arenal and mining open pits with lower strip ratios."

About Orosur Mining Inc.

[Orosur Mining Inc.](#) is a fully integrated gold production, development 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 Chile, and Colombia. The Company is quoted in Canada (TSX: OMI) and London (AIM: OMI).

For more information please visit www.orosur.ca

Contacts

[Orosur Mining Inc](#)

Ignacio Salazar, Chief Executive Officer

info@orosur.ca

Tel: +562-2924-6800 or

Cantor Fitzgerald Europe

Stewart Dickson / Jeremy Stephenson / Carrie Lun

Tel: +44-(0)-20-7894-7000 or

FTI Consulting

Ben Brewerton / Oliver Winters / Sara Powell

Tel: +44-(0)-20-3727-1000

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/188510--Orosur-Mining-Inc.-Q2-2015-Operating-Results.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](#).