

Astur Gold Announces Negative Environmental Impact Decision on Salave Gold Project

19.12.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 19, 2014) - [Astur Gold Corp.](#) (TSX VENTURE:AST)(FRANKFURT:CDC) ("Astur Gold" or the "Company") announces it has received a negative decision on the Amended Environmental Impact Assessment ("Amended EIA") from the Commission for Environmental Affairs of the Principality of Asturias ("CAMA") for the Company's current development proposal of the Salave gold deposit.

The Government of Asturias based its decision on a non-binding negative report by the Cantabrian Hydrographic Confederation ("CHC"). The CHC's reports on Salave have been repeatedly questioned for their lack of rigor and analysis, not only by the company and specialized independent consultants, but also by the Geological Survey of Spain, who did not find any significant objections to the project that could not be remedied with appropriate corrective measures.

"Asturias has made a resounding statement that they are closed for business. It is with deep regret that the Principality has decided against job creation and tax revenue for a project that met all environmental rules and standards," stated Astur Gold President & CEO Cary Pinkowski. "It is a tragedy for the economic development of the region to see government opposition to a project that the Company believes would have been so welcomed in so many jurisdictions throughout the world. I would like to give a sincere thank you to all of our employees and supporters in Western Asturias and Galicia, including those in local government. The Company will now explore all legal options with the Principality."

Today's decision by the CAMA on the Amended EIA submitted by Astur Gold for mining the Salave deposit is of great disappointment to the Company. The Spanish technical team of Astur Gold worked for almost five years with the support of the best Spanish and international consultants in the preparation of an environmentally and socially sustainable project, through the use of best-practices technology, the waiver of cyanide for ore processing, the drastic reduction of the area affected by a tailings facility, as well as an intent to employ workers from the local area.

Despite approximately \$20M invested in the development of a modern underground mine, the decision was made to deny the legitimate aspirations of twelve thousand families relying on this economic initiative as one of the only emerging employment options in a region hit by economic crisis. Astur Gold feels it has acted in good faith and has tried on many occasions to address concerns of the Principality. The company based its fundamental investment decision in Salave based on the understanding that if the company adhered to the Principality's criteria, environmental guidelines and laws, it would have an opportunity to develop Salave for the benefit of all stakeholders. The Company will await the final report from the Principality in order to determine what specific concerns were not addressed in the Company's recent development plan. Subsequently, the Company will review the legality of this CAMA decision and consider its options including the legal right to appeal. The outcome of this decision has not only had a major financial impact on Astur Gold's employees in Asturias, but will also have a significant impact on the Company's overall financial condition.

Finally, Astur Gold wants to warmly acknowledge the support found in numerous institutions and organizations, as well as the majority of the population around Salave, who without ideological preconceptions, have thoughtfully supported this initiative as an important contribution to overcoming the severe unemployment crisis in Asturias and in particular its Western region.

ABOUT ASTUR GOLD

[Astur Gold Corp.](#) is developing its 100% owned Salave Gold Project in Asturias, northern Spain. Salave is one of the largest undeveloped gold deposits in Western Europe. A government decision on an Amended

Environmental Impact Assessment is expected in Q4-2014 and a Feasibility Study is currently underway. The Company is building a partnership with the people of Asturias to generate sustainable economic benefits for the region while balancing the needs of environmental protection and social community development.

ON BEHALF OF THE BOARD

Cary Pinkowski, Chief Executive Officer, President and Director

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