

# Coeur Reports 39% Increase in Wharf's Gold Reserves

24.06.2015 | [GlobeNewswire](#)

CHICAGO, June 24, 2015 (GLOBE NEWSWIRE) -- [Coeur Mining Inc.](#) ("Coeur" or the "Company") (NYSE:CDE) announced proven and probable reserves at the recently-acquired Wharf gold mine in South Dakota of approximately 781,000 gold ounces. This represents a 39% increase from the last reported reserve estimate at Wharf by Goldcorp from year-end 2013 of 560,000 ounces. The addition of these new reserves at Wharf results in a 35% increase in Coeur's total gold reserves to 3.0 million ounces.

Mitchell J. Krebs, Coeur's President and Chief Executive Officer, said, "Given the importance of Wharf to our Company, we felt it was necessary to take the time to complete a more informed resource model based on pre-existing data to improve our mine planning and ability to execute according to plan. We were optimistic that this effort would result in additional reserves based on the mine's history of positive reconciliations between the reserve model and production. The results have surpassed our expectations by adding three years of expected mine life, making Wharf a key producing asset for Coeur for at least the next decade. We are optimistic that exploration efforts now underway around the existing open pit will further add to Wharf's reserves.

In addition to these reserves, Wharf contains 165,000 gold ounces of measured and indicated resources, an increase of 13% to Coeur's total measured and indicated gold resource and 27% higher than the last reported resource estimates by Goldcorp at year-end 2013.

## Wharf Mineral Reserves and Resources

	Short Tons	Grade	Gold Ounces
	(000s)	(oz/ton)	
Proven Reserves:			
American Eagle	136	0.029	4,000
Green Mt. / Portland	13,076	0.031	407,000
Golden Reward	1,590	0.037	59,000
Probable Reserves:			
American Eagle	434	0.018	8,000
Green Mt. / Portland	12,476	0.021	258,000
Golden Reward	1,391	0.033	46,000
Total Proven and Probable Reserves	29,103	0.027	781,000
Measured Resources:			
Green Mt. / Portland	700	0.029	20,000
Indicated Resources:			
Green Mt. / Portland	5,769	0.025	145,000
Total Measured and Indicated Resources	6,469	0.026	165,000

Note: Effective June 1, 2015. Assumed metal prices for estimated mineral reserves and resources were \$1,275/oz and \$1,350/oz, respectively. A minimum cut-off grade of 0.012 ounces per short ton was used to estimate the economic pits for Mineral Reserves and Mineral Resources. Gold recoveries used were 80.5% for porphyry, 80% for intermediate Deadwood Formation, and 76% for lower contact Deadwood Formation. A gold burden of \$68 per ounce was used to account for royalties, severance tax, and refining fees. Inferred resources were discounted as waste in this analysis.

Coeur expects to file a technical report in accordance with National Instrument 43-101 for Wharf on [www.sedar.com](http://www.sedar.com) during the third quarter of 2015.

About Coeur

Coeur Mining is the largest U.S.-based silver producer and a significant gold producer with five precious metals mines in the Americas employing approximately 2,100 people. Coeur produces from its wholly owned operations: the Palmarejo silver-gold mine in Mexico, the San Bartolomé silver mine in Bolivia, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska, and the Wharf gold mine in South Dakota. The Company also has a non-operating interest in the Endeavor mine in Australia in addition to royalties on the Cerro Bayo mine in Chile, the El Gallo complex in Mexico, the Zaruma mine in Ecuador, and the Correnso mine in New Zealand. In addition, the Company has two silver-gold exploration projects - the La Preciosa project in Mexico and the Joaquin project in Argentina. The Company also conducts ongoing exploration activities in Alaska, Argentina, Bolivia, Mexico, and Nevada. The Company owns strategic investment positions in several silver and gold development companies with projects in North and South America.

### Cautionary Statement

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding mine life and exploration efforts to add to reserves. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Coeur's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the risk that the anticipated benefits of recent acquisitions will not be realized, the risks and hazards inherent in the mining business (including risks inherent in developing large-scale mining projects, environmental hazards, industrial accidents, weather or geologically related conditions), changes in the market prices of gold and silver and a sustained lower price environment, the uncertainties inherent in Coeur's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground conditions, grade variability, any future labor disputes or work stoppages (including those involving third parties), the uncertainties inherent in the estimation of gold and silver ore reserves, changes that could result from Coeur's future acquisition of new mining properties or businesses, reliance on third parties to operate certain mines where Coeur owns silver production and reserves and the absence of control over mining operations in which Coeur or its subsidiaries hold royalty or streaming interests and risks related to these mining operations including results of mining and exploration activities, environmental, economic and political risks of the jurisdiction in which the mining operations are located, the loss of any third-party smelter to which Coeur markets silver and gold, the effects of environmental and other governmental regulations, the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries, Coeur's ability to raise additional financing necessary to conduct its business, make payments or refinance its debt, as well as other uncertainties and risk factors set out in filings made from time to time with the United States Securities and Exchange Commission, and the Canadian securities regulators, including, without limitation, Coeur's most recent report on Form 10-K and Form 10-Q. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. Coeur disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Coeur undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Coeur, its financial or operating results or its securities.

W. David Tyler, Coeur's Vice President, Technical Services and a qualified person under Canadian National Instrument 43-101, supervised the preparation of the scientific and technical information concerning Coeur's mineral projects in this news release. Mineral resources are in addition to mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources, as well as data verification procedures and a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, Canadian investors should refer to the relevant NI 43-101-compliant Technical Report on file at [www.sedar.com](http://www.sedar.com) and the Technical Report for Wharf which will be filed at [www.sedar.com](http://www.sedar.com) during the third quarter of 2015.

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in public disclosures, such as "measured," "indicated," "inferred" and "resources," that are recognized by Canadian

regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-K which may be secured from us, or from the SEC's website at [www.sec.gov](http://www.sec.gov).

## APPENDIX

## Total Coeur Proven and Probable Reserves

	Short Tons	Grade (Oz/Ton)		Ounces	
		Silver	Gold	Silver	Gold
<b>Proven Reserves</b>					
Rochester	89,077,000	0.56	0.004	49,786,000	346,000
San Bartolomé	1,206,000	2.73	&mdash;	3,287,000	&mdash;
Kensington	417,000	&mdash;	0.187	&mdash;	78,000
Endeavor	1,323,000	1.82	&mdash;	2,411,000	&mdash;
Palmarejo	1,942,000	4.77	0.059	9,254,000	114,000
La Preciosa	18,830,000	3.16	0.006	59,534,000	111,000
Wharf	14,802,000	&mdash;	0.032	&mdash;	469,000
<b>Total Proven Reserves</b>	<b>127,597,000</b>	<b>0.97</b>	<b>0.009</b>	<b>124,272,000</b>	<b>1,118,000</b>
<b>Probable Reserves</b>					
Rochester	56,158,000	0.54	0.003	30,418,000	172,000
San Bartolomé	13,337,000	3.20	&mdash;	42,724,000	&mdash;
Kensington	2,986,000	&mdash;	0.185	&mdash;	551,000
Endeavor	1,102,000	2.24	&mdash;	2,469,000	&mdash;
Palmarejo	9,107,000	4.92	0.084	44,786,000	761,000
La Preciosa	21,851,000	2.71	0.004	59,196,000	91,000
Wharf	14,301,000	&mdash;	0.022	&mdash;	312,000
<b>Total Probable Reserves</b>	<b>118,842,000</b>	<b>1.51</b>	<b>0.016</b>	<b>179,593,000</b>	<b>1,887,000</b>
<b>Proven and Probable Reserves</b>					
Rochester	145,235,000	0.55	0.004	80,204,000	518,000
San Bartolomé	14,543,000	3.16	&mdash;	46,011,000	&mdash;
Kensington	3,403,000	&mdash;	0.185	&mdash;	629,000
Endeavor	2,425,000	2.01	&mdash;	4,880,000	&mdash;
Palmarejo	11,049,000	4.89	0.079	54,040,000	876,000
La Preciosa	40,681,000	2.92	0.005	118,730,000	202,000
Wharf	29,103,000	&mdash;	0.027	&mdash;	781,000
<b>Total Proven and Probable Reserves</b>	<b>246,439,000</b>	<b>1.23</b>	<b>0.012</b>	<b>303,865,000</b>	<b>3,006,000</b>

## Total Coeur Measured and Indicated Resources (Excluding Proven and Probable Reserves)

	Short Tons	Grade (Oz/Ton)		Ounces	
		Silver	Gold	Silver	Gold
<b>Measured Resources</b>					
Rochester	72,228,000	0.45		0.003	225,660,000
Martha	&mdash;	&mdash;		&mdash;	&mdash;
San Bartolomé	&mdash;	&mdash;		&mdash;	&mdash;
Kensington	181,000	&mdash;		0.260	47,000
Endeavor	7,716,000	2.28		&mdash;	17,625,000
Palmarejo	184,000	3.16		0.033	600,000
Joaquin	4,709,000	5.30		0.003	25,966,000

La Preciosa	2,305,000	1.40	0.003	<del>3,206,000</del>
Wharf	700,000	&mdash;	0.029	<del>20,000</del>
Total Measured Resources	88,023,000			<del>78,960,000</del>
Indicated Resources				
Rochester	100,973,000	0.42	0.003	<del>27,370,000</del>
Martha	57,000	13.60	0.018	<del>7,000</del>
San Bartolomé	7,033,000	1.91	&mdash;	<del>18,445,000</del>
Kensington	1,385,000	&mdash;	0.242	<del>3,500,000</del>
Endeavor	5,181,000	2.39	&mdash;	<del>12,075,000</del>
Palmarejo	3,985,000	5.11	0.075	<del>293,800,000</del>
Joaquin	6,842,000	4.25	0.004	<del>29,000,000</del>
Lejano	631,000	3.09	0.011	<del>7,960,000</del>
La Preciosa	4,808,000	1.74	0.004	<del>8,789,000</del>
Wharf	5,769,000	&mdash;	0.025	<del>4,500,000</del>
Total Indicated Resources	136,664,000	0.94	0.008	<del>128,900,000</del>
Measured and Indicated Resources				
Rochester	173,201,000	0.43	0.003	<del>79,000,000</del>
Martha	57,000	13.60	0.018	<del>7,000</del>
San Bartolomé	7,033,000	1.91	&mdash;	<del>18,445,000</del>
Kensington	1,566,000	&mdash;	0.244	<del>3,820,000</del>
Endeavor	12,897,000	2.33	&mdash;	<del>30,000,000</del>
Palmarejo	4,169,000	5.03	0.073	<del>30,400,000</del>
Joaquin	11,551,000	4.68	0.003	<del>50,000,000</del>
Lejano	631,000	3.09	0.011	<del>7,960,000</del>
La Preciosa	7,114,000	1.63	0.003	<del>24,600,000</del>
Wharf	6,469,000	&mdash;	0.026	<del>1,050,000</del>
Total Measured and Indicated Resources	224,688,000	0.93	0.006	<del>207,850,000</del>

Total Coeur Inferred Resources

	Short Tons	Grade (Oz/Ton)		Ounces	
		Silver	Gold	Silver	Gold
Inferred Resources					
Rochester	96,039,000	0.42	0.003	40,769,000	
Martha	204,000	4.75	0.005	969,000	
San Bartolomé	66,000	1.68	&mdash;	118,000	&mdash;
Kensington	1,622,000	&mdash;	0.351	576,000	&mdash;
Endeavor	661,000	3.18	&mdash;	2,188,000	&mdash;
Palmarejo	3,040,000	4.98	0.105	15,338,000	
Joaquin	720,000	3.99	0.003	2,823,000	
Lejano	702,000	2.81	0.010	1,972,000	
La Preciosa	1,344,000	1.98	0.004	2,657,000	
Wharf	&mdash;	&mdash;	&mdash;	&mdash;	&mdash;
Total Inferred Resources	104,398,000	0.64	0.011	66,606,000	

Notes to the above mineral reserves and resources:

1. Effective December 31, 2014 except Wharf, effective June 1, 2015, the Independencia deposit at Palmarejo, effective April 23, 2015, and Endeavor, effective June 30, 2014. Guadalupe reserves and resources adjusted April 23, 2015.

2. Assumed metal prices for estimated mineral reserves were \$19.00 per ounce of silver and \$1,275 per ounce of gold, except Endeavor, at \$2,200 per metric ton of lead, \$2,400 per metric ton of zinc, and \$20.00 per ounce of silver. Assumed metal prices for mineral resources were \$22.00 per ounce of silver and \$1,350 per ounce of gold, except for Endeavor, at \$2,200 per metric ton of lead, \$2,400 per metric ton of zinc and \$20.00 per ounce of silver.
3. Palmarejo mineral reserves and resources are the addition of Palmarejo, Guadalupe, and Independencia deposits (measured, indicated, and inferred). There are no mineral reserves and resources for La Patria. Mineral resources are in addition to mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized.
4. Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
5. For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the mineral resources and reserves, Canadian investors should refer to the NI 43-101-compliant Technical Report for Coeur's properties on file at [www.sedar.com](http://www.sedar.com) and the Technical Report for Wharf expected to be filed at [www.sedar.com](http://www.sedar.com) during the third quarter of 2015.

#### Conversion Table

1 short ton = 0.907185 metric tons

1 troy ounce = 31.10348 grams

#### For Additional Information:

[Coeur Mining Inc.](#)

Bridget Freas, Director, Investor Relations  
(312) 489-5819

Donna Mirandola, Director, Corporate Communications  
(312) 489-5842  
[www.coeur.com](http://www.coeur.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/204433--Coeur-Reports-39Prozent-Increase-in-Wharfs-Gold-Reserves.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](#).