

TORONTO, Sept. 21, 2015 /CNW/ - [Guyana Goldfields Inc.](#) (TSX:GUY) (the "Company" or "GGI") is pleased to announce that its saprolite circuit is fully operational and its hard rock circuit is mechanically complete at its Aurora Gold Mine (the "Project") in Guyana, South America.

Previously, the Company announced that it had obtained first gold production through the gravity and saprolite production circuits which allowed for earlier gold production (pre-commercial production) through the processing plant (see press release dated August 4, 2015). The saprolite circuit is now fully operational along with the semi-autogenous-grinding mill, gravity circuit, carbon-in-leach tanks, tailings line, and gold refinery. The hard rock crushing circuit has been commissioned and is mechanically complete and is awaiting hard rock for processing.

The Company expects to produce between 30,000 ounces to 50,000 ounces of gold in 2015, depending on how quickly full ramp-up is achieved, and approximately 120,000 ounces to 140,000 ounces of gold in 2016. To date, GGI has milled approximately 80,000 tonnes of ore to date and mined approximately 190,000 tonnes of ore and 549,000 tonnes of waste. Total gold produced to date is approximately 1,800 ounces. First gold sales are anticipated at the end of September. GGI is sufficiently funded to complete construction of the Aurora Gold Mine with the Project remaining on budget with an untouched US\$52 million of overrun facility available, if needed.

GGI has entered into a swap transaction with one of its debt syndicate lenders which establishes a ceiling for approximately one-third of the Company's diesel fuel purchases over the following two years. The price was based on US\$39.00 WTI Crude Oil and settles monthly with no margin requirements. The Company will continue to monitor its exposure to fuel prices and will seek to further reduce this exposure going forward.

GGI expects to issue an updated National Instrument (NI) 43-101 Technical Report Feasibility Study in the fourth quarter of 2015 for the Project which will reflect an extended open pit mining scenario while deferring the underground production until later in the mine life, as well as, current operating cost parameters and reserves based on updated metal prices.

Scott A. Caldwell, President and CEO, commented: "Having the full saprolite circuit and hard rock circuits successfully running brings us one step closer to full operational status as we continue ramping-up and delivering our milestones."

About Guyana Goldfields Inc.

[Guyana Goldfields Inc.](#) is a Canadian based company, focused on the exploration and development of gold deposits in Guyana, South America. GGI is an emerging producer with the onset of its 100% owned Aurora Gold Mine which achieved first production in mid-2015. The Aurora Gold Mine has a total gold resource of 6.54 million ounces in the measured and indicated categories (62.83 million tonnes at 3.24 g/t Au) as well as an additional 1.82 million ounces in the inferred category (16.93 million tonnes at 3.34 g/t Au). For further details, please refer to the press release dated December 9, 2013 and the report entitled "NI 43-101 Technical Report, Updated Feasibility Study – Aurora Gold Project" dated January 29, 2013 available on SEDAR at www.sedar.com.

Forwarding-Looking Information

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the estimation of mineral resources. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions.

Forward-looking statements involve 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 future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the receipt of applicable regulatory approvals, the timing of the advance of the funds pursuant to the project loan facility to fund the development and construction of the Aurora Gold Project (the "Facility"), fulfilling all conditions precedent to the advance of funds pursuant to the Facility, general business, economic, competitive, political and social uncertainties; the actual results of exploration activities; changes in project parameters as plans continue to be refined; accidents, labour disputes and other risks of the mining industry; political instability; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled "Risk Factors" in GGI's annual information form. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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