

# RNC Announces Strong Operating Results at Beta Hunt and Reed Mines and Appointment of Kevin Small as Director, Mining Operations

06.09.2016 | [CNW](#)

TORONTO, Sept. 6, 2016 - [Royal Nickel Corporation](#) ("RNC") (TSX: RNX) (OTCQX: RNKLF) is pleased to report a strong start to the third quarter at its Beta Hunt and Reed mines, and that it has bolstered its team with the appointment of Kevin Small to the position of Director of Mining Operations.

Mark Selby, President and CEO, commented, "The Beta Hunt mine ramp-up continues to progress, with mined gold production expected to increase to 10,500-11,000 ounces during the third quarter of 2016, an annualized rate of 42-44,000 ounces and an increase of more than 30% compared to Q2. As well, mined gold grades continued to improve during July and August towards 3 g/t. The Reed Mine had another strong month in July, generating an estimated \$1.4 million in cash flow during the month from RNC's 30% interest. I am also very pleased to welcome Kevin Small to the RNC team in the position of Director, Mining Operations. In this new position, Kevin will work with the Beta Hunt team to ensure that the mine successfully completes its ramp-up. We look forward to benefiting from his 26 years of underground mining and gold mining management and technical experience."

Mr. Selby continued, "I am also pleased to report that we're making good progress on a refinancing of the debt facility currently in place in respect of the Beta Hunt mine. We continue to be engaged in active discussions regarding various refinancing alternatives, including the refinancing proposal referenced in our August 16, 2016 press release, and will continue to work towards an expeditious and favorable conclusion of this process."

## Appointment of Kevin Small

Kevin Small will be joining the RNC management team in the position of Director, Mining Operations, effective October 3, 2016. Initially, Kevin's primary responsibility will be to oversee the ramp-up of the Beta Hunt Mine to steady state production levels. Mr. Small has 26 years of experience in underground mine operations in precious metals and base metals. Most recently, he served as Mine Manager at the Taylor Mine in Ontario, Canada. Prior to this, Mr. Small was in charge of Technical Services for St Andrews Goldfields at the Holt, Holloway and Taylor Mines where he coordinated and supervised groups of engineers and geologists. Kevin holds a Mining Engineering degree from Queens University.

## Beta Hunt July/August Operating review

In July and August 2016, 89.3 kt of material was mined at Beta Hunt at an average grade of 2.5 g/t, containing 7.2 koz of gold. The average mined grade increased from 2.4 g/t in July to 2.7 g/t in August and is expected to increase toward 3.0 g/t in September. Mined nickel in July and August was 0.2 kt of nickel in concentrate.

In August 2016, a test toll at the FMR Greenfields Mill was completed. 12,654 tonnes was milled at an average gold grade of 2.54 g/t at 93% recovery. As anticipated, this recovery compared very favourably to the 89-91% recovery achieved during tolls at the Metals X milling facility and the FMR mill will be utilized for upcoming tolls.

## Reed Mine July 2016 Production

In July 2016, the Reed Mine hoisted 40,041 tonnes of ore at a grade of 4.1% copper and 0.5 g/t gold (100% basis). For the month of July 2016, RNC's 30% share of metal contained in concentrate production from the Reed Mine was 515 tonnes of copper and 131 ounces of gold.

RNC's 30% share of cash flow from the Reed Mine reduced the effective contribution and bridge loan balance by an estimated \$1.4 million during the month of July to an estimated \$8.6 million<sup>1</sup>

1. The contribution loan balance and bridge loan balances owing to Hudbay as at June 30, 2016 were, respectively, \$13.6 million and \$3.4 million (\$16.3 million and \$3.4 million as at March 31, 2016). Total loan balance as at June 30, 2016 was \$17.0 million (\$19.7 million as at March 31, 2016). Due to the approximate 100 day delay in the finalization of ore concentrate sales, these quarter-end loan balances do not reflect RNC's share of concentrate sales receivables (made during the quarter). This excess as at June 30, 2016 was \$7.0 million (\$5.3 million as at March 31, 2016). Net of this receivable, the total contribution loan and bridge loan balance as at June 30, 2016 would be \$10.0 million (\$14.4 million as at March 31, 2016). Cash flow generated in July of \$1.4M would further reduce the total contribution and bridge loan balance to approximately \$8.6M as of July 31, 2016."

The disclosure of scientific and technical information contained in this news release has been approved by Johnna Muinonen, Vice President Operations of RNC, both Qualified Persons under NI 43-101.

## **About RNC**

RNC is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of base metal and precious metal properties. RNC's principal assets are the producing Beta Hunt nickel and gold mine in Western Australia, the Dumont Nickel Project located in the established Abitibi mining camp in Quebec and a 30% stake in the producing Reed Mine in the Flin Flon-Snow Lake region of Manitoba, Canada. RNC also owns a majority interest in the West Raglan and Qiqavik projects in Northern Quebec. RNC has a strong management team and Board with over 100 years of mining experience at Inco and Falconbridge. RNC's common shares trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

## **Cautionary Statement Concerning Forward-Looking Statements**

*This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of RNC, production and cost guidance, the potential of the Beta Hunt and Reed mines, and the potential of the Dumont, West Raglan and Qiqavik projects.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: failure of the parties to sign definitive agreements and satisfy conditions of closing; future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*Although RNC 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 RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.*

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Die URL für diesen Artikel lautet:

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