

Trek Mining Announces First Quarter Results

30.05.2017 | [Marketwired](#)

VANCOUVER, May 30, 2017 - [Trek Mining Inc.](#) (TSX VENTURE: TREK) ("Trek Mining" or "the Company") is pleased to announce that its financial results for the first quarter ended March 31, 2017 and the accompanying Management's Discussion and Analysis are available for download on the Company's website at www.trekmining.com and at www.sedar.com. All dollar amounts are in United States dollars.

Quarterly highlights and recent developments

- Completed the acquisition of [Luna Gold Corp.](#)
- Raised \$61.4 million (approximately C\$81.9 million), net of finance fees, in a private placement and brokered financing
- Initial drill results confirmed extension of mineralization along strike from existing reserves at Aurizona
- Secured two additional exploration concessions at Warintza (total property size now 26,777 hectares)
- Cash and short-term investments at end of Q1-2017 of \$85.7 million (approximately C\$110 million)

On March 31, 2017, the Company completed the acquisition of [Luna Gold Corp.](#) and rebranded as [Trek Mining Inc.](#) The combined company is well-funded with a diverse portfolio of assets, anchored by near-term production at its cornerstone 100%-owned Aurizona Gold Mine ("Aurizona") in Brazil. Trek expects to complete a feasibility study for Aurizona in June 2017 and hopes to initiate mine construction in Q3, with the objective of pouring gold at Aurizona by year-end 2018. Aurizona is expected to produce on average 150,000 ounces of gold per year during its first five years of production.

Concurrent with development activities, exploration is underway at Aurizona to test both near-mine and district targets. In its initial drill program on the Piaba West target, the Company intersected 3.90 grams per tonne gold over 11.0 metres in a step-out drill hole located 300 metres along strike of the currently defined Piaba gold deposit. This intersection, along with additional results from 18 shallow holes drilled on the Piaba West target, confirmed that mineralization extends at least 300 metres along strike to the west and also at depth below the western extent of the existing pit (see Trek's May 17, 2017 news release). The Company will continue to drill along strike to test the western extent of mineralization and will also infill existing drilling, with the expectation of adding to the resource base and extending the mine life.

At the Company's other projects, production ramp-up at the Peru-based Koricancha Mill continues with over 2,000 ounces of gold poured in Q1-2017. The Company also expanded its Warintza project in Ecuador with two additional exploration claims, in addition to the three announced in January 2017. The five claims received in 2017 are free of nongovernmental royalties. The Company has increased its outreach programs with various stakeholders to establish the relationships and social support required to recommence exploration activities at this promising copper-molybdenum property.

At March 31, 2017, the company had \$85.7 million (approximately C\$110 million) of cash and short-term investments and no cash debt, with a working capital balance of \$87.8 million.

On behalf of the Board of Trek Mining Inc.

"Christian Milau"
CEO & Director

About Trek Mining Inc.

Trek is a Canadian mining company with a portfolio of production, near-production and exploration-stage projects in North and South America. The Company is producing gold from its Koricancha Mill, a custom-built gold and silver ore processing facility in Peru, and is completing a feasibility study for its past-producing Aurizona Gold Mine in Brazil, with the objective of pouring gold at Aurizona by the end of 2018. Trek's exploration properties include both near-mine and district exploration opportunities at Aurizona; the Warintza project, a porphyry copper-molybdenum exploration project in Southeastern Ecuador; the Ricardo project, a

porphyry copper-molybdenum exploration project in Chile; and Elk Gold, a past-producing high-grade gold mine in British Columbia, Canada. Further information about Trek's business strategy and portfolio of assets is available at www.trekmining.com or by email at ir@trekmining.com.

Technical Information

Scott Heffernan, M.Sc., P.Geo., the Company's EVP Exploration, is a Qualified Person under National Instrument 43-101 and has approved the technical and scientific disclosure throughout this news release.

Cautionary Notes

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "expects", "hopes", "objective", "expected", "expectation" and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include statements regarding planned exploration activities and results at Aurizona, and the anticipated restart of production at Aurizona. Although Trek believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Trek can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Trek's periodic filings with Canadian securities regulators, and assumptions made with regard to: the anticipated results of the feasibility study for Aurizona; the anticipated Board of Directors decision to approve construction of Aurizona; the ability to raise the capital required to fund construction and development of Aurizona; the ability to restart production at Aurizona; timing of the anticipated restart of production; and the Company's ability to resume exploration activities at the Warintza Project. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Trek does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

Contact

Trek Mining Contacts
Christian Milau, Chief Executive Officer
Rhylin Bailie, Vice President Investor Relations
Tel: +1 604-558-0560
Email: ir@trekmining.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/267685--Trek-Mining-Announces-First-Quarter-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](#).