

Guyana Goldfields Inc. Delivers Optimized Life of Mine Plan for the Aurora Gold Mine Showing Increased Mineral Reserves, Annual Gold Production, and Cash Flow Generation

21.02.2018 | [CNW](#)

TORONTO, Feb. 20, 2018 /CNW/ - [Guyana Goldfields Inc.](#) (TSX: GUY) ("GGI" or "the Company") is pleased to report from its optimized life of mine plan on its 100% owned Aurora Gold Mine (hereto referred to as the "Optimized LOM Plan"). The Optimized LOM Plan shows increased mineral reserves of 12% after net depletion of 2017 operations and assumes a more selective underground mining of higher grade stopes concurrent with open pit operations while reflecting an expansion of the current processing facility to maintain throughput of 7,500 tonnes per day ("tpd") with hard rock ore. The Optimized LOM Plan utilized a gold price of US\$1,200 per ounce and all amounts are expressed in US dollars. A conference call will be held on Monday morning, February 21, 2018 at 10:00am EST to review the results of the Optimized LOM Plan.

Scott A. Caldwell, President & CEO states, "We are extremely encouraged by the results from the Optimized LOM Plan which brings forward selective underground mining of higher grade stopes earlier in the mine life concurrent with open pit operations. This approach results in an attractive near-term growth profile and improves upon the production profile from the previous feasibility study with an additional 75,000 ounces expected to be produced over the next three years. Cash flow generation over the life of the mine is also expected to increase in conjunction with a reduced risk profile through a more balanced distribution of open pit and underground ore feed. An improved mine schedule has also resulted in the proposed underground mine at Rory's Knoll being modestly deeper translating to an increase in overall reserves from 3.5 million ounces to 4.0 million ounces. Accelerated underground development will also provide an ideal platform to potentially upgrade and expand the underground resources, especially at East Walcott where limited historical drilling has produced exceptional results.

With respect to processing, modifications to the originally proposed phase two mill expansion are expected to reap approximately US\$20 million of capital savings on an accelerated schedule while still generating similar levels of throughput and recovery. The Company is in a strong position financially to fund the underground development and mill expansion internally and looks forward to the immediate advancement of these initiatives in order to deliver the attractive growth profile that this Optimized LOM Plan envisages."

Optimized LOM Plan Highlights

- Mineral reserves increased to 4.0 million ounces ("Moz"), an increase of 12% from the previous mineral reserve estimate after net depletion from 2017 operations
- Estimated average annual gold production of 270,000 ounces over the next five years at an average operating cost of US\$523 per ounce (including royalties)
- Average head grade of 2.87 grams per tonne gold ("g/t Au") expected over the life of mine ("LOM")
- Post Tax NPV5% of US\$898 million ("M")
- Open pit mining ongoing through to 2030. Development of the underground operation is scheduled to commence in the first quarter of 2018 with first production expected in 2019.
- Mill Expansion Phase 1 (Ongoing):
 - On-budget and on-track for expected completion by end of the first quarter of 2018 at a capital cost of US\$20 million
 - Expected to increase throughput from 5,600 tpd to 6,600 tpd (hard rock) with a concurrent improvement in recovery of ~1%
- Mill Expansion Phase 2:
 - Expected to allow the processing of 7,500 tpd of hard rock with the addition of a previously purchased 1,000 tpd processing plant expected to result in increased recoveries of a further 1% to 2%
 - Expected completion by the end of the fourth quarter of 2018 at a capital cost of US\$6 M, representing a capital cost saving of US\$20 M when compared to the previous 2017 Feasibility Study and an expedited completion timeline of approximately 6 months.
- Optimized the timing and the level of the open pit and underground interface utilizing a more selective mining method of hole open stoping (LHOS) at Rory's Knoll starting in 2020, which is expected to result in a higher grade profile.

- Gold production for 2018 is expected to be between 190,000-210,000 ounces with cost of sales (production costs and depreciation) expected to be US\$850-\$900 per ounce, operating cash costs (excluding royalty)¹ of US\$430-\$480 and all-in sustaining costs¹ ("AISC") of US\$830-\$880 per ounce.
- Purchased initial underground mining equipment in 2017 at a total capital cost of US\$4 M with expected delivery in third quarter of 2018.

Comparison of Economic & Operational Highlights

	2018 Optimized LOM Plan	2017 Feasibility Study
	(02/2018)	(02/2017)*
Economic Assumptions		
Gold price (US\$/oz)	\$1,200	\$1,200
Electricity (US\$/kWh)	0.14	0.14
Diesel price (US\$/L)	0.55	0.55
Income tax rate (%)	27.5	27.5
Net smelter royalty (%)	8.0	8.0
Mine Parameters		
Open Pit		
Total mined (Mt)	188.4	172.0
Ore mined (Mt)	19.0	17.1
Average grade (g/t)	2.74	2.91
Ounces mined (Moz)	1.7	1.6
Strip ratio	8.9	9.0
Underground		
Ore mined (Mt)	23.1	16.5
Average grade (g/t)	3.04	3.19
Ounces mined (Moz)	2.3	1.7
Processing		
Ore milled (Mt)	43.0	34.7
Average grade (g/t)	2.87	3.00
Gold recovery (%)	94.8	93.8
Total gold recovered (Moz)	3.8	3.1
Mine life (years)	16	14
Average annual production 2018-2022 (koz)	270	242
Average annual production LOM (koz)	235	223
Financials		
Operating cash cost (pre royalty) ¹ (US\$/oz)	531	517
Operating cash cost (incl. royalty) ¹ (US\$/oz)	627	613
AISC ¹ (US\$/oz)		

Pre-tax NPV (5%) (US\$mIns)	1,142	1,035
Post tax NPV (5%) (US\$mIns)	898	821

(*) Adjusted to commence in 2018

The optimized LOM plan was prepared by the Company with contributions from JDS Energy & Mining ("JDS") and has an effective date of December 31, 2017.

Mining and Production

The Company was able to successfully smooth the forecast production and cost profiles via the elimination of large variations in production and costs over the medium term. The Optimized LOM Plan contains a total of 43.0 Mt of ore grading 2.87 g/t Au. Total recovered gold production over a 16-year mine life is estimated to be 3.8 Moz, averaging 270,000 ounces per year for the first five years (2018 – 2022). Production is expected to peak in 2022 at 313,000 ounces. Of the total 3.8 Moz ounces recovered over the LOM, 1.7 Moz are sourced from the open pit operations and 2.1 Moz are sourced from the underground operations. A summary of the annual mine production plan is included at the end of this press release.

Open Pit Mining

The open pit has a mine life of 13 years based on a total of 19.0 Mt of ore mined at an average grade of 2.74 g/t. Approximately 55% of the ore tonnes are sourced from Rory's Knoll, 30% from Aleck Hill, with the remainder coming from the Walcott Hill, Mad Kiss and North Aleck Hill satellite deposits. Mining activity over the near term will be focused on fresh rock ore at Rory's Knoll.

The Company was able to successfully smooth the mining rate over the LOM with an average total (waste plus ore) rate of 70,000 tpd over the next four years and thereafter maintained at a steady 30,000 tpd rate over the remaining LOM. The average strip ratio over the life of mine is 8.9 to 1. The Company is reviewing strategic bids from contract miners to handle the waste stripping requirements, which is envisioned to be a 3-year campaign. Contract mining will allow the Company to save on the capital expenditure of a fleet not required beyond this stripping campaign, and based on initial proposals, is suggestive of reduced mine operating unit costs.

Underground Mining

Rory's Knoll

The Optimized LOM plan demonstrates improved economics through accelerating selective underground mining of higher grade stopes concurrent with open pit operations. Following a two-year pre-production period, underground mining at Rory's Knoll is expected to be fully ramped up in year 2022. Long hole open stoping ("LHOS") will initially target higher grade material between the bottom of the pit from -240 metres below river level ("mRL") and -460 mRL. In 2023, the Crown Pillar will be blasted and mining will then transition to sublevel cave mining (SLC) for the remainder of the mine life at an estimated average mining rate of 4,700 tpd. An improved mine schedule is expected to provide supplemental feed from the other satellite deposits later in the mine life which resulted in Rory's Knoll underground mining becoming deeper by approximately 200 metres than what the previous 2017 Feasibility Study envisioned.

Accelerating underground development is also expected to provide an ideal platform to potentially upgrade and expand the underground resource, especially at East Walcott where limited historical drilling has produced exceptional results. Initial underground mine development will be conducted primarily by contract underground mining experts. An extensive training and development program will allow the transition to an underground workforce that is expected to be composed of approximately 80% Guyanese Nationals over the life of the underground operations.

Satellite Deposits – Mad Kiss & Aleck Hill

The Mad Kiss underground contributes an estimated 107,00 ounces (0.6 Mt at an average grade of 5.18g/t Au) to the overall Optimized LOM Plan. Mad Kiss is expected to be developed concurrently with the Rory's Knoll underground with initial production expected in 2019 and continuing through to 2021. Mad Kiss will be

mined via longitudinal LHOS from a depth of about -10 mRL to about -400 mRL.

The Aleck Hill underground is expected to contribute 153,000 ounces (1.1 Mt at an average grade of 4.28 g/t Au) to the overall Optimized LOM Plan beginning in 2028 and continuing through to 2033. Aleck Hill will be mined through a combination of transverse and LHOS from a depth of about -140 mRL to about -500 mRL.

Processing

The existing process circuit has a capacity for 5,600 tpd and includes a cyanide leach and carbon adsorption process comprising crushing, single-stage grinding, gravity, cyanide leaching, carbon adsorption, carbon elution and regeneration, gold refining, cyanide destruction and tailings disposal.

The proposed plant expansion to 7,500 tpd will be completed in two phases. The first phase is currently ongoing and is expected to be completed by the end of the first quarter of 2018. This expansion is expected to increase the hard rock throughput rate from 5,600 tpd to 6,600 tpd and consists of debottlenecking the back end of the circuit and includes the addition of three leach tanks, a pre-leach thickener, carbon management systems and the expansion of the elution circuit. Due to additional retention time within the leaching circuit, the phase one mill expansion is expected to increase recoveries by approximately 1% to an estimated average recovery of 92.5%.

The second phase of the expansion will allow the continued processing of 7,500 tpd of hard rock ore and is expected to be completed by the end of the fourth quarter of 2018. It includes the utilization of a pre-crushing circuit and ball mill from a previously purchased 1,000 tpd modular processing plant. Results from a series of bulk test work on expanding the pre-crushing capacity have been highly encouraging demonstrating an approximate 3% improvement in grind as well as an approximate 2% overall improvement in gold recovery. Once completed, the overall gold recovery is expected to significantly increase to approximately 95.0%. In addition, a significant increase in gravity recoveries results in lower overall reagent consumption. The Company has awarded JDS Mining with the engineering and procurement for the Phase 2 Mill Expansion.

Financials

Operating cash costs¹ (including the royalty expense) average US\$627 per ounce over the LOM. AISC¹ over the life of the mine, assuming an annual corporate general and administrative ("G&A") expense and stock based compensation of US\$8 M and annual exploration expenses of US\$5 M, are expected to average US\$797 per ounce over the LOM. A summary of the annual costs plan is included at the end of this press release and highlights are provided below.

Financials	2018	2017
	Optimized Feasibility Study LOM Plan (02/2017)* (02/2018)	
Revenue (US\$mIns)	4,518	3,769
Operating cash flow (US\$mIns)	2,158	1,837
OP Mining cost (US\$/t material moved)	2.20	2.09
OP Mining cost (US\$/t ore mined)	21.76	19.97
UG Mining cost - RK (US\$/t mined)	24.83	25.72
UG Mining cost - Satellites (US\$/t mined)	48.35	50.82
Processing cost (US\$/t processed)	16.06	14.25
Site G&A (US\$/t processed)	9.12	8.67
Operating cash cost (pre royalty) ¹ (US\$/oz)	531	517
Operating cash cost (incl. royalty) ¹ (US\$/oz)	627	613
AISC ¹ (US\$/oz)	797	745
Pre-tax NPV (5%) (US\$mIns)	1,142	1,035
Post tax NPV (5%) (US\$mIns)	898	821

(*) Adjusted to commence in 2018

Gold Price Sensitivity

Financials @ 5% DR	\$1,000/oz gold price ²	\$1,100/oz gold price	\$1,300/oz gold price	\$1,400/oz gold price
Pre-tax NPV (\$mIns)	722	891	1,393	1,645
Post-tax NPV (\$mIns)	588	713	1,081	1,264

(2) Royalty decreases from 8% to 5% at gold prices at and below US\$1,000/oz

Aurora Gold Mine Mineral Reserves

The Company has updated its mineral reserves for its Aurora Gold Mine utilizing a gold price of US\$1,200 per ounce and has an effective date of December 31, 2017. Overall mineral reserves increased by 12% to 4.0 Moz compared to the most recent mineral reserve estimate which had an effective date of December 31, 2016 and also utilized a gold price of US\$1,200 per ounce.

As at December 31, 2017			
Category	Quantity (kt)	Grade (g/t Au)	Ounces (k Oz)
Proven			
OP Saprolite	108	0.73	3
OP Rock	4,569	2.75	404
Total Proven	4,677	2.70	406
Probable			
OP Saprolite	2,291	1.77	130
OP Rock	12,959	2.81	1,172
UG Rock	23,120	3.04	2,262
Total Probable	38,370	2.89	3,565
Total P&P	43,047	2.87	3,971

Notes:

1. The CIM definitions were followed for mineral reserves.
2. Mineral Reserves are based on a gold price of US\$1,200 per ounce, an 8% royalty and an average metallurgical recovery of 96.0% for saprolite and 94.0% for fresh rock material.
3. Open pit saprolite and rock reserves are reported at a cut-off grade of 0.44 g/t Au and 0.42 g/t Au for vein and upper saprolite material respectively. Open pit rock reserves are reported at a cut-off grade of 0.76 g/t Au and 0.64 g/t Au for vein and Rory's Knoll rock material respectively.
4. Underground fresh rock reserves are reported at a cut-off grade of 1.5 g/t Au.
5. Mineral reserves are contained within mineral resources.
6. All figures have been rounded to reflect the relative accuracy of the estimates. Numbers may not add due to rounding
7. The mineral reserve estimate was prepared by Tysen Hantelmann, P.Eng. and Gord Doerksen, P.Eng of JDS Mining and both are a "qualified person" under National Instrument 43-101.

Aurora Gold Mine Mineral Resources

As at December 31, 2017			
Category	Quantity	Grade	Ounces
	(kt)	(g/t Au)	(k Oz)
Measured			
OP Saprolite	108	0.73	3
OP Rock	4,728	2.91	442
Total Measured	4,836	2.86	445
Indicated			
OP Saprolite	2,984	1.56	150
OP Rock	19,321	2.65	1,643
UG Rock	30,060	3.91	3,780
Total Indicated	52,365	3.31	5,573
Total M + I	57,201	3.27	6,018
Inferred			
OP Saprolite	2,357	0.96	73
OP Rock	2,163	2.07	144
UG Rock	11,810	4.12	1,560
Total Inferred	16,330	3.39	1,777

Notes:

1. The CIM definitions were followed for mineral resources.
2. Mineral resources are inclusive of mineral reserves. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
3. All figures have been rounded to reflect the relative accuracy of the estimates. Number may not add due to rounding.
4. Open pit mineral resources are reported at a cut-off grade of 0.30 g/t for Saprolite and 0.40 g/t for Fresh rock respectively, and underground mineral resources are reported at a cut-off grade of 1.8 g/t. Cut-off grades are based on a price of US\$1,300 per ounce of gold and a gold recoveries of 97 percent for saprolite and 94.5 percent for fresh material.
5. Mineral resources have been adjusted using the 2017 EOY topography, to account for open pit mining to date, and include ore stockpile inventories as of EOY 2017.
6. The qualified person is not aware of any mining, metallurgical, infrastructure, permitting, or other factors that could materially affect the mineral resource estimates.

7. The mineral resource estimate for Rory's Knoll was prepared under the supervision of Tim Maunula, of T. Maunula & Associates Consulting Ltd. Mr. Maunula is a "qualified person" under NI 43-101 and is independent of the Company. The mineral resource estimate for the satellites was prepared under the supervision of Daniel Noone of [Guyana Goldfields Inc.](#) Mr. Noone is a "qualified person" under National Instrument 43-101.

2018 Guidance

The Company's production and cost guidance for 2018 is provided below. Production is expected to be weighted towards the second half of the year due to mine sequencing and increased throughput to be available with the completion of the phase 1 expansion after the first quarter of 2018. The 2018 mine plan is primarily made up of all hard rock ore from the central tonalite/diorite ore at Rory's Knoll and East Walcott deposits.

Cost of sales are expected to be US\$850-\$900 per ounce and AISC¹ of US\$830-\$880 per ounce. These costs are based on an increased stripping rate during 2018, offset by the increased and more cost-efficient production offered by the process plant expansion investments. The royalty cost is based on an assumed gold price of US\$1,200 per ounce.

2018 Guidance	
Gold production (000's ounces)	190,000-210,000
Cost of sales (production costs, royalty and depreciation) (US\$ per ounce)	850-900
Cash cost ¹ , excluding royalty (US\$ per ounce)	430-480
AISC ¹ (US\$ per ounce)	830-880

Conference Call

The Company will hold a conference call on Wednesday, February 21, 2018 at 10:00am EST where senior management will discuss the key findings of the Optimized LOM Plan and respond to any questions.

A webcast will be available on the Company's website following the call or through the following link at: <http://event.on24.com/r.htm?e=1599688&s=1&k=FD85236DBA07FD4CFDEF52E370E1C980>

To join the call:

Conference Call Details:
 Date of Call: Wednesday, February 21, 2018
 Time of Call: 10:00am EST
 Conference ID: 5267697

Dial-In Numbers:
 North America Toll-Free: (888) 231-8191
 International: (647) 427-7450

A recorded playback of the call will be available until February 27, 2018 by dialing: 1-855-859-2056 or 416-849-0833 and entering the call back passcode 5267697.

Workshop Presentation

The Company will host a teach-in technical workshop for analysts and institutional investors on Wednesday, February 21, 2018 starting at 11:00AM EST in Toronto at Vantage Venues (Formerly St. Andrew's Conference Centre) to discuss the results of the Optimized LOM Plan. The event will be webcast and the

accompanying presentation will be available on the Company's website under the Investors and Events & Presentations section at www.guygold.com.

For further details on this event or to RSVP, contact Jacqueline Wagenaar, VP Investor Relations, at (416) 628-5936 x.5295.

Qualified Persons

The compilation of the Optimized LOM Plan was completed by Tysen Hantelmann, P.Eng. and Gord Doerksen, P.Eng of JDS Mining. By virtue of their education, membership to a recognized professional association and relevant work experience, Tysen Hantelmann and Gord Doerksen are independent Qualified Persons as defined by National Instrument 43-101 and have reviewed, approved and verified the technical content of this news release.

The mineral reserve estimates were prepared under the supervision of Tysen Hantelmann, P.Eng. and Gord Doerksen, P.Eng of JDS Mining. Mr. Hantelmann and Mr. Doerksen are a "qualified person" under NI 43-101 and is independent of the Company. The mineral resource estimate for Rory's Knoll was prepared under the supervision of Tim Maunula, of T. Maunula & Associates Consulting. Mr. Maunula is a "qualified person" under NI 43-101 and is independent of the Company. The mineral resource estimates for the satellite deposits were prepared under the supervision of Daniel Noone of [Guyana Goldfields Inc.](#) Mr. Noone is a "qualified person" under National Instrument 43-101 and has also reviewed the contents of this press release.

About Guyana Goldfields Inc.:

[Guyana Goldfields Inc.](#) is a Canadian based mid-tier gold producer primarily focused on the exploration, development and operation of gold deposits in Guyana, South America.

About Optimized LOM Plan Contributor:

About JDS Energy & Mining Inc.

JDS was founded in 2004 and is composed of a diverse set of skilled and highly experienced mining and construction professionals. With a proven record providing clients with fit-for-purpose solutions and value delivery, JDS has acquired a reputation for delivering and executing project plans on budget, on time, and most importantly, safely. The JDS team prides itself on delivering project concepts from inception to full operations – a process it has executed seamlessly for operations throughout Canada and worldwide.

Annual LOM Production Profile

	Units	Total/ Avg	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
OPEN PIT MINING												
Open Pit Ore	ktonnes	19,022	2,579	3,078	1,553	2,317	1,976	1,098	820	684	1,039	1,096
Au Grade Mined	gpt	2.74	2.62	2.90	2.89	2.80	2.74	3.09	2.61	2.86	2.03	2.93
Au Mined from Open Pit	koz	1,675	217	287	144	208	174	109	69	63	68	103
Open Pit Waste	ktonnes	169,376	22,071	22,472	24,067	19,416	8,880	8,465	8,640	8,943	8,705	8,622
Open Pit Material Moved	ktonnes	188,397	24,650	25,550	25,620	21,733	10,855	9,562	9,460	9,627	9,745	9,717
Strip Ratio		8.9	8.6	7.3	15.5	8.4	4.5	7.7	10.5	13.1	8.4	7.9
UNDERGROUND MINING												
Ore Mined - Rory's Knoll	ktonnes	20,537			347	554	1,332	1,506	1,714	1,725	1,714	1,720
Au Grade Mined	gpt	2.92			4.76	4.24	3.85	2.93	2.88	3.25	3.43	3.05
Au Mined from Rory's Knoll UG	koz	1,925			53	76	165	142	159	180	189	169
Ore Mined - Satellites	koz	2,583		140	420	562	285	67				
Au Grade Mined	gpt	4.06		3.41	4.98	3.66	3.23	2.97				
Au Mined from Satellites UG	koz	337		15	67	66	30	6				
Total Au Mined	koz	3,937	217	302	265	350	368	257	227	243	257	272
PROCESSING												
Tonnes Milled	ktonnes	43,047	2,355	2,738	2,745	2,738	2,738	2,738	2,745	2,738	2,738	2,738
Throughput Rate	tpd	7,400	6,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Mill Feed Average Grade	gpt	2.87	2.91	3.12	3.30	3.48	3.70	3.01	2.87	3.12	2.95	3.07
Recovery	%	94.8%	92.1%	95.4%	95.6%	95.8%	96.1%	95.2%	95.0%	95.4%	95.1%	95.3%
Total Au Recovered	koz	3,767	203	262	278	294	313	252	240	262	247	258

Annual LOM Cost Profile

	Units	Total/	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
		Avg													
FINANCIALS															
Revenue	\$mlns	4,508	243	314	333	352	374	302	288	313	295	309	270	235	283
NSR Royalty (8%)	\$mlns	361	19	25	27	28	30	24	23	25	24	25	22	19	23
Site Operating Costs	\$mlns	1,989	92	100	118	141	121	126	129	130	135	137	138	139	146
Sustaining Capital	\$mlns	295	9	21	34	29	16	14	19	21	16	12	15	17	26
Deferred Stripping	\$mlns	138	36	28	37	11	5	2	4	6	-	-	3	4	2
Expansion Capital	\$mlns														
Mill Expansion	\$mlns	13	13	-	-	-	-	-	-	-	-	-	-	-	-
UG Mining	\$mlns	151	19	73	17	-	-	-	-	-	-	20	21	-	-
Other	\$mlns	3	3	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Costs	\$mlns	599	79	122	88	41	20	16	22	27	16	32	40	21	28
Total Site Costs	\$mlns	2,950	190	247	232	210	171	166	174	182	175	193	200	178	196
AISC	\$mlns	3,002	170	188	229	223	185	180	188	196	188	187	192	191	210
Pre-tax Cash Flow	\$mlns	1,567	50	61	98	140	204	138	112	128	120	113	70	57	82
NPV (5%) (pre-tax)	\$mlns	1,142													
Tax	\$mlns	348	1	7	6	24	50	33	30	35	33	32	20	14	23
NPV (5%) (after tax)	\$mlns	898													
Operating Cash Cost ¹	\$/oz	531	455	385	425	483	389	501	540	498	551	532	614	710	618
Operating Cash Cost (incl Royalty) ¹	\$/oz	627	551	481	521	579	485	597	636	594	647	628	710	806	714
AISC ¹	\$/oz	797	836	717	821	761	592	713	783	747	764	723	851	977	886

Non-IFRS Performance Measures

The Company has included certain non-IFRS performance measures in this press release including total cash costs per ounce and AISC per ounce. These measures are not defined under IFRS and should not be considered in isolation. The Company believes that these measures, together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. The inclusion of these measures is meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with IFRS. These measures are not necessarily standard and therefore may not be comparable to similar measures presented by other issuers. For a reconciliation of these numbers please refer to the Company's most recent management discussion and analysis.

Forwarding-Looking Information

This press release contains "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. Forward-information includes, but is not limited to, statements with respect to mineral reserve and mineral resource estimates, mining operations and production, processing capacity, exploration and development activities, and cost estimates. Generally, 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 statements 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 reasonable assumptions, opinions, analysis and estimates of management as of the date such statements are made and are based on various assumptions regarding, among other things, the realization of mineral resource and mineral reserve estimates, currency fluctuations, gold metal prices, the timing and amount of future exploration and development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the progress of exploration and development activities, the receipt of necessary regulatory approvals, and assumptions with respect to environmental risks, title disputes or claims, and other similar matters.

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 risks relating to the inability to realize mineral resource and mineral reserve estimates at anticipated recovery levels or at all, assumptions underlying mineral reserve and mineral resource estimates being incorrect, as well as those factors discussed in the section entitled "Risk Factors" in the Company's annual information form and management's discussion and analysis. 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 press release and the Company disclaims any obligation to update any forward-looking information, except as may be required by applicable securities laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

¹ This is a non-IFRS Performance measure. Refer to Non-IFRS Performance Measures section.

SOURCE [Guyana Goldfields Inc.](#)

Contact

[Guyana Goldfields Inc.](#), Scott A. Caldwell, President and Chief Executive Officer; Jacqueline Wagenaar, Vice President, Investor Relations & Corporate Communications, Tel: (416) 628-5936 Ext. 5295, Fax: (416) 628-5935, E-mail: jwagenaar@guygold.com, Website: www.guygold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/291242--Guyana-Goldfields-Inc.-Delivers-Optimized-Life-of-Mine-Plan-for-the-Aurora-Gold-Mine-Showing-Increased-Minera>

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](#).