

PPX Processes 2,008 tonnes of Bulk Sample Grading 8.19 gpt Au at Mina Callanquitas during January 2018

28.02.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that over 2,008 tonnes of bulk sample grading 8.19 gpt gold were mined and processed during the month of January 2018. Together with stockpiled low-grade material, the Company mined a total of 3,008 tonnes of bulk sample during the month, a rate of approximately 100 tonnes/day. A bulk sampling rate of 150 tonnes/day was achieved over the majority of the month, however management has begun shifting the focus of the program to mine development in order to facilitate future underground operations. Over 239 metres of lateral development were also completed during the month. The Company's mining partner Proyectos La Patagonia S.A.C. ("PLP") provided the Company with a detailed report on operations at Mina Callanquitas for January 2018 as part of our systematic test mining and bulk sampling program to evaluate the potential commercial development of the Callanquitas gold and silver resource. Highlights of the operational results for January include:

- During the month of January 2018, PLP reports that eighty-three truckloads containing 2,008 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas") during the January operating period. The average gold grade of the mineralized material was 8.19 gpt gold, similar the average grade of all bulk samples collected to date (8.30 gpt gold). Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 68.0% to 90.0%, consistent with gold recoveries observed in previous bulk samples. Approximately 1,000 tonnes of lower grade mineralized rock containing approximately 4.2 gpt gold were added to the mine stockpile for future processing. Since the inception of the test mining program, PPX has bulk sampled over 17,450 tonnes of mineralized material from the previously defined Inferred Resource at Mina Callanquitas. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.
- PLP also completed over 239 metres of lateral development during the month of January. The development work will allow the use of real-life development costs in the Company's Pre-Feasibility Study ("PFS") that is expected to be completed in calendar Q2 2018.

The information in this press release and the test-mining/bulk sampling program do not represent a decision by the Company to commence commercial production at the Igor Project. The test-mining/bulk sampling program is designed to gather the required data to produce an accurate economic evaluation in the PFS.

Brian J. Maher, President and CEO of PPX Mining commented: "The bulk sampling and test mining program continues to produce excellent results in line with our expectations for the program. As we are now nearing the end of the PFS process, PPX will focus on mine development and fine-tuning stoping methods. We are waiting for the completion of the final in-fill drill holes within the Callanquitas resource and then we can begin the updated resource calculation in earnest."

About PPX Mining Corp: [PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based exploration and development company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is pursuing a two-prong strategy to further develop and explore the Igor Project. The Company has begun work on its underground test mining and bulk sampling program which is designed to upgrade the resource estimate and generate data to evaluate the possibility of future mine development at Igor through the PFS process. Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas Structure is open along strike and at depth. Parallel structures are unexplored and, coupled with the Domo and Tesoros areas; these drill targets highlight the exploration potential at Igor. Evaluating mine development alternatives in parallel with exploration drilling provide dual catalysts for growth and increasing shareholder value.

Previous exploration on the Callanquitas Structure discovered a significant Inferred gold and silver resource: 7,189,000 tonnes grading 1.94 gpt gold and 71.8 gpt silver containing 448,500 ounces of gold and 16,600,000 ounces of silver at a cutoff grade of 1.5 gpt gold equivalent. Included within this resource estimate is a higher grade zone consisting of 2,730,000 tonnes grading 2.73 gpt gold and 119.1 gpt silver containing 239,400 ounces of gold and 10,500,000 ounces of silver using a 3.0 gpt gold equivalent cutoff grade (Please see Technical Report, amended September 27, 2013, available on the Company's website or SEDAR). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to [PPX Mining Corp.](#), who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors

Brian J. Maher

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

PPX Mining Corp.

Brian J. Maher, President and Chief Executive Officer

Phone: 1-530-913-4728

Email: brian.maher@ppxmining.com

Website: www.ppxmining.com

Cautionary Statement:

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain disclosure in this release, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are detailed from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions, and delays in obtaining or failure to obtain required regulatory approvals or financing. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

To view the associated document to this release, please click on the following link:
public://news_release_pdf/PPX02282018.pdf

To view the original release, please click here

Source: [PPX Mining Corp.](#) (TSX Venture:PPX)

To follow [PPX Mining Corp.](#) on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. <https://www.fscwire.com>

Copyright © 2018 FSCwire

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/292087--PPX-Processes-2008-tonnes-of-Bulk-Sample-Grading-8.19-gpt-Au-at-Mina-Callanquitas-during-January-2018.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](#).