Tango Update on Oena Diamond Mine, South Africa

01.03.2018 | GlobeNewswire

VANCOUVER, British Columbia, March 01, 2018 (GLOBE NEWSWIRE) -- Tango Mining Ltd. (“Tango” or the “Company”) (TSXV:TGV) is pleased to provide an update on the Bluedust 7 Proprietary Limited (“Bluedust”) due diligence program being conducted at the Oena Diamond Mine, Republic of South Africa (“Oena” or the “Property”). Bluedust has mobilized mining and processing equipment including a Bourevestnik (“BVX”), three 30 tonne (t) dumpers, 30t and 46t excavators, a 50t excavator with centric ripper, Foton 558G and 908G front end loaders, two mobile sizing screens, a 16-foot pan plant and have recommissioned both of Tango’s 14 and 16-foot pan plants that were on site.

Bluedust has been systematically testing both run of mine (“ROM”) material in seven separate areas to date, as well as pan tailings (“Tailings”). As reported on the 23 February 2017, a total of 107.11 carats (76 diamonds) were produced over a 12-day period from a total of 14,940t of both ROM and Tailings material processed from a number of different locations on the Property.

Oena is 8,800 hectares in size and covers a 4.8 kilometre (“km”) wide strip along a 15-km length of the Orange River. Given the size of the Property, Bluedust has requested, and Tango has granted, an extension of the due diligence period to 30 April 2018. This will allow Bluedust to continue their systematic and detailed geological work of Oena including the opportunity to assess the National Instrument 43-101 Inferred Resource announced on the 1 December 2014 news release and several other priority targets. This work will allow Bluedust to prioritize each area that has been identified with diamondiferous ROM and Tailings and allow for the development of a comprehensive Project development plan.

On behalf of the Board of Directors of Tango Mining Limited
Samer Khalaf
Chief Executive Officer
info@tangomining.com

Neither 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.

Forward-Looking Statement
Certain information set forth in this news release contains “forward-looking statements” and “forward-looking information” under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include management’s assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as “forecasts”, estimates”, “expects” “anticipates”, “believes”, “projects”, “plans”, “outlook”, “capacity” and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them.

Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company’s actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to statements with respect to the estimation of mineral resources; the realization of mineral resource estimates; anticipated future production, capital and operating costs; cash flows and mine life; potential size of a mineralized zone; potential expansion of mineralization; potential types of mining operations; permitting timelines; government regulation of exploration and mining operations; risks that the presence of diamond deposits mentioned nearby the Company’s property are not indicative of the diamond mineralization on the Company’s

property, the supply and demand for, deliveries of and the level and volatility of prices of rough diamonds, risks that the actual revenues will be less than projected; risks that the target production for the existing mining contracts will be less than projected or expected; risks that production will not commence as projected due to delay or inability to receive governmental approval of the Company’s acquisition or the timely completion of an NI43-101 report; technical problems; inability of management to secure sales or third party purchase contracts; currency and interest rate fluctuations; foreign exchange fluctuations and foreign operations; various events which could disrupt operations, including labor stoppages and severe weather conditions; and management’s ability to anticipate and manage the foregoing factors and risks.

The forward-looking statements and information contained in this news release are based on certain assumptions regarding, among other things, future prices for coal and diamonds; future currency and exchange rates; the Company’s ability to generate sufficient cash flow from operations and access capital markets to meet its future obligations; coal consumption levels; and the Company’s ability to retain qualified staff and equipment in a cost-efficient manner to meet its demand. 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. The reader is cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update any of the forward-looking statements contained in this news release unless required by law. The statements as to the Company’s capacity to achieve revenue are no assurance that it will achieve these levels of revenue.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/292279--Tango-Update-on-Oena-Diamond-Mine-South-Africa.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.