

Superior Gold Inc. Announces First Quarter Detailed Production Results

02.05.2018 | [CNW](#)

RECOVERIES CONTINUE TO INCREASE REACHING 86%

"FILL THE MILL STRATEGY" ACHIEVED AHEAD OF SCHEDULE

(In US Dollars unless otherwise stated)

TORONTO, May 2, 2018 /CNW/ - [Superior Gold Inc.](#) ("Superior Gold" or "The Company") (TSX.V:SGI) is pleased to announce detailed production results for the first quarter of 2018 from the Company's 100%-owned Plutonic Gold operations, located 800 kilometres north east of Perth, in Western Australia. The Plutonic Gold operations include the Plutonic underground gold mine, and the Hermes open pit gold mine. During the quarter, the Hermes mine was in pre-production, commercial production was declared on March 26, 2018. The Company will be including Hermes in its operating costs beginning in the second quarter of 2018.

QUARTER HIGHLIGHTS

- Ramp up of quarterly production to achieve 2018 guidance
- Recoveries continue to increase, averaging 86% for the quarter and rising to 90% during April
- Commercial production declared on schedule at the Hermes open pit gold mine
- By quarter end, the mill was at full capacity achieving the Company's "Fill The Mill Strategy". This strategy has now been updated to "Fill The Mill at the Best Possible Grade".

Production details for the first quarter are summarized in the table below.

	Three month period ended
	March 31, 2018
Stope material mined (Tonnes)	152,101
Stope grade mined (g Au/t)	2.61
Development material mined (Tonnes)	55,401
Development grade mined (g Au/t)	1.58
Hermes material mined (Tonnes)	157,179
Hermes grade mined (g Au/t)	1.58
Hermes waste mined (Tonnes)	2,517,823
Surface material milled (Tonnes) ²	133,741
Surface material grade (g Au/t) ²	1.52
Total material milled (Tonnes)	343,932
Grade milled (g Au/t)	2.0
Gold recovery (%)	86%
Gold Produced (ounces) ¹	19,232
Gold Sold (ounces) ¹	18,940

¹ Gold produced and Gold sold includes a contribution from Hermes prior to commercial production being declared.

² Surface material milled is primarily from Hermes but includes additional material totalling 33,169 tonnes grading 0.65 g Au/t.

Chris Bradbrook, President and CEO of Superior Gold stated: "We are pleased to provide detailed production results for the first quarter of 2018 and to highlight a number of key achievements accomplished during the quarter. The ramp up of quarterly production towards annual guidance proceeded as expected, with the first quarter anticipated to be the weakest of the year. Underground stope grade was lower than previously experienced as we mined through lower grade material before reaching anticipated higher grades during the second quarter.

Recoveries continued to increase, averaging 86% for the quarter (compared to 84% in the fourth quarter of 2017), with a further increase after quarter end, averaging 90% in April. It is important to note that this increase in recoveries was achieved without the anticipated benefit from the gravity circuit which is being constructed during the first six months of 2018.

Commercial production at the Hermes gold mine was declared on schedule by quarter end. Initial production from the mine averaged below reserve grade as lower grade near surface ore was extracted first. Hermes waste mined included completion of the pre-strip.

The "Fill The Mill Strategy" was achieved ahead of schedule as the mill throughput averaged approximately 5,000 tonnes per day by quarter end. This throughput was maintained subsequently throughout April and was achieved by processing material from Hermes below reserve grade, but above the cut-off grade of 0.6 g Au/t. This strategy has now been updated to "Fill The Mill at the Best Possible Grade".

In April, we provided a reserve and resource update which detailed an increase in the underground reserve at the Plutonic Mine along with an increase in the grade to 5.97 g Au/t (from 4.60 g Au/t). We are currently working towards incorporating this higher grade material into the Plutonic Mine's schedule and will provide updates as available."

The Company will be releasing complete financial and operating results for the first quarter before market open on May 15, 2018.

Qualified Person

Scientific and technical information in this news release has been reviewed and approved by Pascal Blampain, who is a member of the AusIMM and the Australian Institute of Geoscientists (AIG) and a "qualified person" within the meaning of NI 43-101. Mr. Blampain is an employee of the Company and serves as Chief Geologist.

About Superior Gold

Superior Gold is a Canadian based gold producer that owns 100% of the Plutonic Gold operations located in Western Australia. The Plutonic Gold operations include the Plutonic underground gold mine, which is a producing underground operation with a central mill, the Hermes open pit gold mine and an interest in the Bryah Basin joint venture. Superior Gold is focused on expanding production at the Plutonic Gold operations and building an intermediate gold producer with superior returns for shareholders.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, and statements regarding exploration results and exploration plans.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's prospectus dated February 15, 2017 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that 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, investors should not place undue reliance on forward-looking information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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

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