

PPX Provides April 2018 Bulk Sampling Results for Mina Callanquitas

04.06.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that over 2,307 tonnes of bulk sample grading 8.28 gpt gold were mined and processed during the month of April 2018 at Mina Callanquitas. In addition, 208 metres of lateral development were also completed during the month as the Company focuses on the development of underground mine infrastructure. Highlights of the operational results for April are given below:

- 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 April 2018. PLP reports that one hundred and two (102) truckloads containing 2,307 tonnes of gold mineralized rock were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas"). The average gold grade of the mineralized material was 8.28 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 68.1% to 89.0%, consistent with gold recoveries observed in previous bulk samples. One hundred tonnes of lower grade mineralized rock was mined grading 4.30 gpt gold and placed on mine's stockpile for future processing. Since the inception of the test-mining program, PPX has bulk-sampled over 24,707 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 208 metres of lateral development during the month of April. The development work will allow the use of real-life development costs in the Company's Pre-Feasibility Study ("PFS") for Mina Callanquitas. The Company is completing final stope design, engineering, and mine scheduling for the PFS which remains on schedule for completion at the end of 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 Company's PFS.

Brian J. Maher, President and CEO of PPX Mining commented: "The bulk-sampling results for April continue to demonstrate the ability of the Company to consistently mine high grade material from the existing Inferred Resource at Callanquitas. As we advance towards the completion of our PFS, grade distribution data derived from actual mining will be vital in designing stope outlines for potential future production. PPX has also identified potential suppliers of key components of the proposed processing facility for Mina Callanquitas and will utilize quotes from the suppliers in the PFS, allowing for an accurate economic analysis of development alternatives."

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. A new discovery has been made in the Portachuelos area that can potentially add significant new precious metal resources to the project. Coupled with the Domo and Tesoros exploration targets, Igor is evolving into a district scale project with multiple large mineralizing centers, each with significant gold and silver resource potential. Evaluating mine development alternatives at Callanquitas in parallel with exploration discovery provides 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 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/300592--PPX-Provides-April-2018-Bulk-Sampling-Results-for-Mina-Callanquitas.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](#).