

Copper Mountain Announces Q2 2018 Production Results

12.07.2018 | [CNW](#)

Web Site: www.CuMtn.com
TSX:CMMC | ASX:C6C

VANCOUVER, July 12, 2018 /CNW/ - [Copper Mountain Mining Corp.](#) (TSX: CMMC) (ASX: C6C) (the "Company" or "Copper Mountain") is pleased to announce production results for Q2 2018 from the Copper Mountain Mine, located in southern Columbia.

Second Quarter 2018 Production Highlights:

- Q2 Production: 23.1 million pounds of copper equivalent, which includes 20 million pounds of copper, 6,500 ounces of gold and 68,400 ounces of silver.
- H1 2018 production: 46 million pounds of copper equivalent, which includes 39.9 million pounds of copper, 12,600 ounces of gold and 146,300 oz silver.
- On track for 2018 production guidance: Copper Mountain's 2018 guidance for copper production remains unchanged at 80 million pounds (+/- 5%).
- Mining production: Open pit mining averaged 214,500 tonnes per day, 13% above guidance of 190,000 tpd.
- Mill throughput: Milling averaged 37,000 tonnes per day. Total tonnes milled during the period was 3.4 million tonnes with an average head grade of 0.335% copper, and recovery of 80.5%.

Mr. Gil Clausen, President and Chief Executive Officer of Copper Mountain, said "The operation performed well during the second quarter with production higher year over year. Copper Mountain is demonstrating consistent and solid production and we are on track to achieve annual guidance."

Production in the second quarter of 2018 was 23.1 million pounds of copper equivalent (which includes 20 million pounds of copper, 6,500 ounces of gold and 68,400 ounces of silver), which was 13% higher than the second quarter of 2017 and 10% higher than the first quarter of 2018. The Company expects production in the second half of the year to be stronger than the first half of the year, as production was marginally impacted in the second quarter by a reduction in mill throughput as a result of the replacement of two mill transformers and a SAG mill liner change. Higher grade ore was processed during this period of time to offset the impact. The Company remains on track to achieve 2018 production guidance of approximately 80 million pounds of copper equivalent.

During the Quarter, the Company accelerated the installation of two oil filled transformers for the SAG Mill, which are expected to be commissioned by the end of July 2018. The mine will therefore have two spare dry transformers for the remaining four transformers in service. The Company plans to replace the remaining four dry transformers with four oil filled transformers systematically during planned maintenance periods over the next year.

Mining activities continued from the Pit 2, Saddle and Pit 3 areas during the second quarter of 2018. A total of 19.5 million tonnes of material was mined, including 4 million tonnes of ore and 15.5 million tonnes of waste, resulting in a strip ratio of 3.8. An increased strip ratio was planned as the mining area between the Pits is being expanded as the next pushback on Pit 2 is now begun.

Q2 2018 Financial and Operating Results Conference Call and Webcast

Copper Mountain will release Q2 2018 Financial and Operating before the market opens on Tuesday, August 7, 2018. The Company will hold a conference call on Tuesday, August 7, 2018 at 7:30 am (Pacific Standard Time) for management to discuss the Q2 2018 Financial and Operating Results.

Live Dial-in information

Toronto and international: 647-427-7450

North America (toll-free): 1-888-231-8191

To participate in the webcast live via computer go to:

<https://event.on24.com/wcc/r/1791161/D0B739B616FCF077D8F8CCDB33DAE1AA>

Replay call information

Toronto and international: 416-849-0833 Passcode: 3669918

North America (toll-free): 1-855-859-2056 Passcode: 3669918

The conference call replay will be available from 10:30 am (PST) on August 7th, until 20:59 pm PST on August 14th, 2018.

Participant audio webcast will also be available on the company's website at <http://www.cumtn.com>

Participant audio webcast will also be available on the company's website at <http://www.cumtn.com>

About Copper Mountain Mining Corporation:

Copper Mountain's flagship asset is the Copper Mountain mine, located in southern British Columbia near the town of Princeton. The Company has a strategic alliance with Mitsubishi Materials Corporation who owns 25% of the mine. The Copper Mountain mine has a large resource of copper that remains open laterally and at depth. This significant exploration potential is being explored to maximize the property's full development potential. Copper Mountain's Cloncurry project in Queensland, Australia, includes the development-ready Eva Copper Project and an extensive exploration potential within the Company's 379,000 hectare highly prospective land package within the Mount Isa area.

Additional information is available on the Company's web page at www.CuMtn.com.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

"Gil Clausen"

Gil Clausen, P.Eng.

Chief Executive Officer

Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents, filed by the Company on SEDAR at www.sedar.com, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statement.

View original

content:<http://www.prnewswire.com/news-releases/copper-mountain-announces-q2-2018-production-results-30068036>

SOURCE [Copper Mountain Mining Corp.](http://www.cummtn.com)

Contact

Dan Gibbons, Investor Relations, 604-682-2992 ext. 238, Email: Dan@cumtn.com, Website:

www.CuMtn.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/303737--Copper-Mountain-Announces-Q2-2018-Production-Results.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](#).