

Abitibi Royalties: Update on Canadian Malartic Mine Royalties

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VAL-D'OR, Québec, July 30, 2018 -- Abitibi Royalties Inc. (TSX-V:RZZ) (OTC-Nasdaq Intl:ATBYF) (the "Company") is pleased to provide an update on the Company's net smelter royalties ("NSR") at the Canadian Malartic Mine, Canada's largest gold mine, near Val-d'Or, Québec.

Royalties at the Canadian Malartic Mine

The Canadian Malartic Mine, where Abitibi Royalties owns various NSRs and net profit interests ("NPI"), is jointly operated by [Agnico Eagle Mines Ltd.](#) (the "Agnico Eagle") and [Yamana Gold Inc.](#) (the "Yamana") (the "Partnership"). Abitibi Royalties' NSRs and NPIs cover portions of the Odyssey (3% NSR), East Malartic (3% NSR), Sladen (3% NSR), Sheehan (3% NSR), Jeffrey (3% NSR), Barnat Extension (3% NSR) and portions of the Gouldie (2% NSR) and all of the Charlie Zone (2% NSR). The Company recently acquired a 1.5% NSR on the Midway Project and a 15% NPI on the Radium Property, all operated and located at the Canadian Malartic Mine (Fig. 1, 2 & 3).

Exploration Update

At the Canadian Malartic Mine, exploration programs are ongoing to evaluate several near-pit and underground targets (Fig. 2). In addition, the Partnership is exploring the deposits to the east of the Canadian Malartic open pit including Odyssey, East Malartic, Salden and the Sheehan zones. These opportunities have the potential to provide new sources of ore for the Canadian Malartic mill (Fig. 1, 2 & 3).

In Q2-2018, 23,736 metres of drilling (49 holes) were completed at the Odyssey Zone, including infill and resource development drilling, and 27,549 metres of drilling (41 holes and 12 deviation wedges) at the East Malartic and Sheehan zones. During the first half of the year, a total of 86,964 metres has been drilled for 154 drill holes and 12 deviation wedges at Odyssey, East Malartic and Sheehan. As last reported by the Partnership during Q1-2018, there were 9 drills operating at East Malartic and Odyssey. The 2018 exploration program consists of 140,000 metres with a budgeted cost of US\$17.2 million.

To view the current 2017 resource estimate for the Odyssey and East Malartic relative to the current mineral envelop using a 1.0 g/t cut-off, please see Fig. 3. This figure is important because it highlights the potential to further expand the existing resources.

The Partnership has reported that the goals for the 2018 exploration program at the Canadian Malartic Mine are to continue drilling Odyssey and East Malartic, expand mineral resources and transfer inferred mineral resources to indicated mineral resource in the shallower portions of the Odyssey South and East Malartic zones, drill to better define the geometry of the higher-grade Internal Zones at the Odyssey Zone and look to expand the pit mineral reserves.

Development Activities

A) Barnat Extension

The Barnat Extension project (which includes the Jeffrey Zone) continues to progress on schedule and budget. Based on the production schedule provided by the Partnership, Abitibi Royalties anticipates royalty cash flow potentially commencing in Q4-2018 (Please see news release dated March 19th, 2018 for 3 year royalty production schedule).

B) Odyssey South and East Malartic Zones

As last reported by the Partnership, permitting activities are underway for an exploration ramp to provide underground access to the shallower portions of Odyssey South and the East Malartic zones. Development of the ramp, which will provide access for underground drilling and collection of a bulk sample, is anticipated to begin in late 2018. The goal of the underground development program is to provide higher grader feed to the Canadian Malartic mill and extend the current mine life. The Company's 3% NSR royalty at Odyssey and East Malartic applies to any bulk sample or other form of production within Abitibi Royalties NSR boundaries (Fig 1, 2 & 3).

Cash Flow Update

The Company's cash flow (dividends, covered call/put option premiums and other) in 2018 as of July 27th, 2018 totals approximately CDN\$1.4 million. This is up from approximately CDN\$710,000 as last reported for May 4th, 2018. The Company is expecting royalty cash flow to commence from the Jeffrey Zone at the Canadian Malartic Mine in Q4-2018. For more information on the Company's investments, dividends, individual covered call and put contracts, please see the Company's Q1-2018 MD&A (prepared as of May 22nd, 2018) and Q1-2018 Financial Statements, which can be found on the Company's website www.abitibiroyalties.com.

Technical Information

Abitibi Royalties has not received any of the recent drill hole data that is contained in Agnico Eagle's Q2-2018 news release (July 25th, 2018) or Yamana's Q2-2018 MD&A (July 26th, 2018). There can be no assurances that all or any of the recent drill holes or wedges intersected mineralization where the Company holds an NSR.

QUALIFIED PERSON

Glenn J. Mullan, Chairman, is the Qualified Person (as that term is defined in National Instrument 43-101 & Standards of Disclosure for Mineral Projects) who has reviewed and approved the technical sections of this news release, which is based on public disclosure made by Agnico Eagle and Yamana, who own the Canadian Malartic Mine and without independent verification.

About Abitibi Royalties

Abitibi Royalties owns various royalty interests at the Canadian Malartic Mine near Val-d'Or Québec, including a 3% NSR on portions of Odyssey, East Malartic, Jeffrey, Barnat Extension, 2% NSR on portions of the Gouldie /Charlie zones, 1.5% NSR on the Midway Project and a 15% NPI on the Radium Property. In addition, the Company is building a portfolio of royalties on early stage properties near producing mines. The Company has approximately CDN\$38.5 million in cash and securities and is debt free.

For additional information, please contact:

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Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates",

“projects”;, “potential”; and similar expressions, or that events or conditions “will”;, “would”;, “may”;, “could”; or “should”; occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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Fig. 1 Canadian Malartic Mine – Abitibi Royalties Holdings

Fig. 2 Near Pit / Underground Targets Covered by Abitibi Royalties NSRs/NPI

Fig. 3 Schematic Longitudinal Section of the Canadian Malartic Mine & Abitibi Royalties NSR/NPI

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