

# Amarillo Files Updated Pre-Feasibility Study and Announces Results of Its Annual General and Special Meeting

13.09.2018 | [GlobeNewswire](#)

TORONTO, Sept. 13, 2018 - [Amarillo Gold Corp.](#) ("Amarillo" or the "Company") (TSX.V: AGC) (OTCQB: AGCBF) is pleased to announce that it has filed on SEDAR ([www.sedar.com](http://www.sedar.com)) the Pre-Feasibility Study update on the Company's flagship Mara Rosa Project. The highlights of this updated study titled "Technical Update on the Posse Gold Project, Brazil, September 2018" were reported in our press release on September 12, 2018.

The Company is also pleased to announce that all resolutions presented at the Company's Annual and Special General Meeting of Shareholders held on September 12, 2018 (the "Meeting") were approved by the shareholders of the Company, being resolutions in regards to the following:

- The reappointment of MNP LLP, Chartered Accountants as auditors of the Company for the ensuing year and the authorization of the directors of the Company to fix the auditors' remuneration and the terms of their engagement.
- Fixing the number of directors of the Company (and the number of directors to be elected at the Meeting) at six.
- The election of the director nominees set forth in the Company's management information circular dated August 10, 2018 (the "Circular"), being David Birkett, Michael Mutchler, Rostislav Raykov, Stephen Stow, Colin Sutherland and Rowland Uloth.
- The re-approval and ratification of the Company's rolling stock option plan.

A total of 49,000,455 common shares representing 44.74% of the outstanding common shares were present in person or by proxy at the Meeting.

For further details regarding the matters considered at the Meeting, please refer to the Circular, which can be found under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## ABOUT AMARILLO

Amarillo is developing an open pit gold resource at its Mara Rosa Project in the mining friendly jurisdiction of Goias State in Brazil. The Mara Rosa Project was awarded its main (LP) permit which provides the social and environment permission to mine. Amarillo is progressing toward obtaining an installation permit (LI). Based on the NI 43-101 Pre-Feasibility Study 2018 update filed on SEDAR on September 13, 2018, the Posse Deposit at the Mara Rosa Project contains estimated 513,000 ounces of gold in the Proven category from 9.6 Mt at 1.65 g/t Au, and 574,000 ounces gold in the Probable category from 14.2 Mt at 1.26 g/t Au, for total estimated Reserves of 1,087,000 ounces from 23.8 Mt at 1.42 g/t Au. In addition to the Mara Rosa Project, Amarillo has an advanced exploration project with excellent grades at Lavras do Sul, Brazil. A Mineral Resource Estimate Study (NI 43-101 technical report) for Lavras do Sul was filed on SEDAR on October 4, 2010. The Lavras do Sul Project is an advanced exploration stage property (190 sq. km.) comprising of more than 22 prospects centered on historic gold workings. The initial resource estimate at the Butia prospect reported 215,000 ounces of gold in the Indicated category from 6.4 Mt at 1.05 g/t Au, and 308,000 ounces of gold in the Inferred category from 12.9 Mt at 0.74 g/t Au using a 0.3 g/t cut-off grade. Both projects have excellent nearby infrastructure.

Mike Mutchler, President and Chief Executive Officer of the Company, is a Qualified Person as defined by NI 43-101 guidelines, and has reviewed and approved the scientific and technical disclosure in this news release.

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#### FORWARD LOOKING STATEMENTS:

*This news release contains Forward Looking Statements regarding the Company's current expectations regarding future events, including with respect to the Company's business, operations and condition, and management's objectives, strategies, beliefs and intentions. Various factors may prevent or delay our plans, including but not limited to, the trading price of the common shares of the Company, contractor availability and performance, weather, access, mineral prices, and success and failure of the exploration and development carried out at various stages of the program. Permission from the Government and community is also required to proceed with future mining production. Readers should review the Company's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Company's public disclosure record, for additional information on risks and uncertainties relating to these forward-looking statements. Readers should also review the risk factors applicable to junior mining exploration companies generally to better understand the variety of risks that can affect the Company. The Company undertakes no obligation to update publicly or otherwise revise any Forward Looking Statements whether as a result of new information or future events or otherwise, except as may be required by law.*

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Die URL für diesen Artikel lautet:

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