

Diamcor Delivers an Additional 5,335.83 Carats for Tender

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Shares Issued and Outstanding: 63,885,888

TSXV:DMI

OTCQB:DMIFF

KELOWNA, Nov. 6, 2018 - [Diamcor Mining Inc.](#) (TSX-V.DMI / OTCQB-DMIFF), (the "Company") is pleased to announce subsequent to its previous release on the initial tender of 2,606.50 carats of rough diamonds recovered from resumed processing exercises at the Company's Krone-Endora at Venetia Project (the "Project"), an additional 5,335.83 carats of rough diamonds delivered prior to the end of October. A total of 2,277.47 carats of these rough diamonds were recovered as part of plant refinements to the Project's screening systems, and were sold for gross proceeds of USD \$431,701.48, resulting in an average price of USD \$189.55 per carat. The majority of material processed consisted of smaller size fractions from the lower grade zone of the Project in order to test the refined systems' ability to remove fines under 1.0mm in size at higher volumes, and a recovery of larger diamonds was not expected in these materials. The remaining 3,058.36 carats delivered were recovered from the subsequent processing of material which included the blending of larger, higher-grade basal material to perform plant refinements to the Project's crushing circuit, and due to the inclusion of this material, this processing was expected to yield a higher number of rough diamonds in the 3 to 5 carat range. The tendering of these rough diamonds will be completed in November 2018, which will be followed by an additional final delivery and tender of rough diamonds for the Company's third fiscal quarter in December 2018.

"Efforts to perform planned refinements on the crushing and screening systems installed continue to progress well. Our focus is now on ramping up both the volume of material being processed and the inclusion of all size fractions up to 40.0mm", commented Diamcor CEO, Mr. Dean Taylor. "The changes have reduced the volume of fines being delivered to the main treatment plant to the desired and, given that, significantly reduced the challenges those fines have caused with regard to water consumption and recycling", added Mr. Taylor.

With the revisions to the crushing and screening at the in-field screening plant largely complete, future processing will now focus on increasing volumes, but also the inclusion of all size fractions up to 40.0mm. To assist in these efforts, an additional 100-ton per hour dense media separation plant has been incorporated into the Project's large diamond recovery circuit which will provide greater efficiencies and added capacity at the main treatment plant in the long-term. The majority of processing to date has consisted of material under 15.0mm, with material above that size fraction largely being stockpiled. The crushing, grinding and inclusion of material in the +15.0mm to -40.0mm size fractions moving forward is expected to not only have a positive impact on the recovery of larger individual rough diamonds under 10.8 carats in size, but also now provide the Company with the ability to recover larger diamonds within those size fractions which would have previously been stockpiled.

The Company is also pleased to provide an update on the previously announced installation of a paste thickener at the in-field plant. Given the success of the revisions made to the crushing and screening at the in-field plant, a significant reduction in the volume of material reporting to the main treatment plant has been achieved. This reduction of fines not only allows the Company to proceed with ramping up and increasing the processing volumes of material in all size fractions, it has also allowed for a reduction in the size and cost of the paste thickener required for the long-term. As noted above, the Company plans to increase processing volumes in the short-term while finalizing the installation of this planned smaller paste thickener, which is expected to be completed in the first quarter of calendar 2019. Further updates on the size and progress of this item will be provided in the coming weeks.

About Diamcor Mining Inc.

[Diamcor Mining Inc.](#) is a fully reporting publicly traded junior diamond mining company which is listed on the TSX Venture Exchange under the symbol V.DMI, and on the OTC QB International under the symbol DMIFF. The Company has a well-established operational and production history in South Africa and extensive prior experience supplying rough diamonds to the world market.

About the Tiffany & Co. Alliance

The Company has established a long-term strategic alliance and first right of refusal with Tiffany & Co. Canada, a subsidiary of world famous New York based Tiffany & Co., to purchase up to 100% of the future production of rough diamonds from the Krone-Endora at Venetia Project at then current prices to be determined by the parties on an ongoing basis. In conjunction with this first right of refusal, Tiffany & Co. Canada also provided the Company with financing to advance the Project. Tiffany & Co. is a publicly traded company which is listed on the New York Stock Exchange under the symbol TIF. For additional information on Tiffany & Co., please visit their website at www.tiffany.com.

About Krone-Endora at Venetia

In February 2011, Diamcor acquired the Krone-Endora at Venetia Project from De Beers Consolidated Mines Limited, consisting of the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beers' flagship Venetia Diamond Mine in South Africa. On September 11, 2014, the Company announced that the South African Department of Mineral Resources had granted a Mining Right for the Krone-Endora at Venetia Project encompassing 657.71 hectares of the Project's total area of 5,888 hectares. The Company has also submitted an application for a mining right over the remaining areas of the Project. The deposits which occur on the properties of Krone and Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial" deposit. The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to the "Alluvial" deposit) of material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone-Endora occur in two layers with a maximum total depth of approximately 15.0 metres from surface to bedrock, allowing for a very low-cost mining operation to be employed with the potential for near-term diamond production from a known high-quality source. Krone-Endora also benefits from the significant development of infrastructure and services already in place due to its location directly adjacent to the Venetia Mine.

Qualified Person Statement:

Mr. James P. Hawkins (B.Sc., P.Geo.), is Manager of Exploration & Special Projects for Diamcor Mining Inc., and the Qualified Person in accordance with National Instrument 43-101 responsible for overseeing the execution of Diamcor's exploration programmes and a Member of the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"). Mr. Hawkins has reviewed this press release and approved of its contents.

On behalf of the Board of Directors

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This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Further, the Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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