

Kirkland Lake Gold Increases Fosterville Mine's 2018 Production Outlook to Over 330,000 Ounces

30.11.2018 | [GlobeNewswire](#)

TORONTO, Nov. 30, 2018 - [Kirkland Lake Gold Ltd.](#) ("Kirkland Lake Gold" or the "Company") (TSX:KL) (NYSE:KL) (ASX:KLA) today announced that the Company's Fosterville Mine is on track for record quarterly production in the fourth quarter of 2018 ("Q4 2018"), with full-year 2018 production now expected to exceed 330,000 ounces versus current guidance of 300,000 – 310,000 ounces. Fosterville's strong Q4 2018 performance largely reflects higher than expected grades and the advancement of two additional stopes from the high-grade Swan Zone into the mine's Q4 2018 production plan. Based on the improved outlook for Fosterville, the Company now anticipates that full-year 2018 consolidated production will exceed the current target range of 655,000 – 670,000 ounces.

On a quarter-to-date basis, the mill grade at Fosterville in Q4 2018 has averaged over 35.0 grams per tonne, well above target levels for the quarter. The outperformance largely relates to increased operating development activity around the Swan Zone and higher than planned grades from development tonnes processed. In addition, recent stope production from both the Swan and Eagle zones achieved substantially higher than expected grades. With increased operating development metres being completed, the Company has added two Swan Zone stopes to the mine plan for Q4 2018, which is also expected to contribute to increased levels of production.

Tony Makuch, President and CEO of Kirkland Lake Gold, commented: "Fosterville is clearly firing on all cylinders heading towards the end of the year, with Q4 2018 production on track to easily beat the current production record of 90,618 ounces, achieved last quarter. We continue to see significant grade outperformance from stopes in both the Swan and Eagle zones. We have also benefited from higher than expected grades when processing development tonnes taken from around the Swan Zone and have been able to add two Swan stopes to the Q4 2018 production plan based on development metres completed. The higher than expected grades from both development and run-of-mine production, along with the exceptionally high grades reported from recent drilling results, provide confirmation that the presence of high-grade quartz veins with visible gold is more prolific than estimated in the current block model. Higher than planned grades are leading to increased levels of production in 2018 and are expected to favourably impact production levels in both 2019 and 2020. Strong results at Fosterville during Q4 2018, as well as a solid performance from our Canadian operations to date in the quarter, are positioning us to end 2018 with total production for the full year exceeding our current target range of 655,000 – 670,000 ounces."

Qualified Persons

Troy Fuller, MAIG, Geology Manager, Fosterville Gold Mine, and Ion Hann, FAusIMM, General Manager, Fosterville Gold Mine, are "qualified persons" as such term is defined in National Instrument 43-101 and have reviewed and approved the technical information and data included in this News Release.

About Kirkland Lake Gold Ltd.

[Kirkland Lake Gold Ltd.](#) is a mid-tier gold producer with 2018 production targeted at over 670,000 ounces of gold from mines in Canada and Australia. The production profile of the Company is anchored by two high-grade, low-cost operations, including the Macassa Mine located in Northeastern Ontario and the Fosterville Mine located in the State of Victoria, Australia. Kirkland Lake Gold's solid base of quality assets is complemented by district-scale exploration potential, supported by a strong financial position with extensive management and operational expertise.

For further information on Kirkland Lake Gold and to receive news releases by email, visit the website www.klgold.com.

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward looking statements" and "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Kirkland Lake Gold with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and include information regarding: (i) the amount of future production over any period; (ii) assumptions relating to revenues, operating cash flow and other revenue metrics set out in the Company's disclosure materials; (iii) future exploration plans; (iv) changes in Mineral Resources and conversion of Mineral Resources to proven and probable reserves; and (v) other information that is based on forecasts of future operational or financial results and estimates of management.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Kirkland Lake Gold's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Kirkland Lake Gold believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Exploration results that include geophysics, sampling, and drill results on wide spacings may not be indicative of the occurrence of a mineral deposit. Such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of Mineral Resource. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the future development and growth potential of the Canadian and Australian operations; the future exploration activities planned at the Canadian and Australian operations and anticipated effects thereof; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation. This forward-looking information may be affected by risks and uncertainties in the business of Kirkland Lake Gold and market conditions. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by Kirkland Lake Gold, including its annual information form, financial statements and related MD&A for the financial year ended December 31, 2017, and its interim financial statements and related MD&A for the period ended September 30, 2018, which are filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Kirkland Lake Gold has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Kirkland Lake Gold does not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Cautionary Note to U.S. Investors – Mineral Reserve and Resource Definitions

The terms "Mineral Resource" and "measured Mineral Resource" are defined in and required to be disclosed in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Standards"). However, these terms are not defined terms under SEC Industry Guide 7 under the United States Securities Act of 1933, as amended, and the Exchange Act, and are normally not permitted to be used in reports and registration statements filed with the U.S. Securities and Exchange Commission (the "SEC"). Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves.

FOR FURTHER INFORMATION PLEASE CONTACT

Anthony Makuch, President, Chief Executive Officer & Director
Phone: +1 416-840-7884
E-mail: tmakuch@klgold.com

Mark Utting, Vice President, Investor Relations
Phone: +1 416-840-7884
E-mail: mutting@klgold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/314547--Kirkland-Lake-Gold-Increases-Fosterville-Mines-2018-Production-Outlook-to-Over-330000-Ounces.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).