

Antioquia Gold Announces Advances in the Construction, Assembly and Development of the Cisneros Project

17.12.2018 | [Newsfile](#)

Calgary, December 17, 2018 - [Antioquia Gold Inc.](#) (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Corporation") is pleased to provide an update on the status of construction work at the Cisneros Project.

Preparation activities and mine development are advancing at a good pace. To date 11,200 meters have been excavated between the Guaico and Guayabito mines in preparation, development and mine infrastructure. The current status and most relevant advances in the last quarter of the year for each mine are detailed below:

Guaico Mine:

• Preparation and development continue in the deepening of the main ramp, which will extend to level 1060. To date there are 7,053 meters of progress, of which 2,350 meters have been developed on mineralized structures.

• A new ventilation raise has been connected to the surface, which will allow optimum ventilation conditions inside the mine in the Nus zone.

• A total of 5,300 tons have been mined with the cut and fill method during the mining test phase on level 1160 along the Guaico, FW3 and FW5 veins.

• The first block of 24,000 tons for bench & fill mining of the Nus vein with long drills has been delineated and supported with cable bolts. Banks 15 meters high and wide will be mined. So far, 2,200 tons have been mined in preparation.

Guayabito Mine:

• Continued progress has been made with the recognition of mineralized structures on level 1460. So far, 4,150 meters have been advanced, of which 1,430 meters have been on the mineralized structures El Bolo, GYBX, GYBD4, GYBC, GYB2, GYB4 and GYBD3. This has defined 400 linear meters of economically exploitable stopes on the structures.

• The preparation and development tasks are focused on deepening the ramp that currently reaches the 1420 level and the climb ramp at level 1510.

• The mineralized material extracted during the development work is being stockpiled with 4,500 tons accumulated to date.

Construction and Assembly of the beneficiation plant, tailings dam and tailings pile line:

The Cisneros Project was 95% complete at the end of November 2018. Details of the progress are described below:

• Concrete installations were completed for the following areas: crushing, grinding, fine hopper,

gravity concentrator, filtering, flotation, reagents, tailings pumping, and air and water services.

• The metallic structures of the main buildings were completed, and progress made in the assembly of platforms in the crushing area which will be installed in the third week of December 2018.

• The mechanical assembly of the crushing, grinding, gravity, flotation, reagents, filtering, water and air service equipment is complete and ready to start pre-commissioning. Progress is currently being made in the assembly of conveyor belts and chutes in the crushing and grinding areas.

• Assembly work for the electric substation and medium voltage connections for electrical rooms has been completed. Progress was made in the installation of cable tray, support and wiring in the crushing, grinding and gravity areas, with expected completion in the third week of December 2018.

• Construction of the tailings dam was completed together with the industrial wastewater treatment plant (PTARI) and preparations to start operational tests were made.

• Construction of the foundations and the assembly of the metal structure for the pipeline continues. The pipeline consists of two lines of pipe 9.7km in length with 37 overpasses. The positioning of the pipeline and the manual filling of the trench has been completed and progress made in the installation of accessories for venting and purging valves.

• The pre-commissioning of the process plant will start the third week of December, with the flotation areas (flotation cells, pulp pumps, hydrocyclone), air service (blower, filter and air system) and electrical substation (electrical rooms) and will end the last week of December with the areas of crushing, grinding and gravity circuit.

The commissioning of the process plant will start the first week of January 2019 at 200 tonnes per day (TPD). The treatment rate will be raised progressively until the maximum installed capacity of 500 TPD is reached at the end of Q1 2019.

The contingency dam located near the Guayabito plant will be temporarily used for the start of commissioning while construction of the pipeline is completed, which is expected in Q1 2019.

Readers should be cautioned that the Corporation's decision to move forward with the construction and production of the Cisneros Mine is not based on the results of any pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. Readers are referred to the Cisneros Report for details on independently verified mineral resources on the Cisneros Project. Since 2013, the Corporation has undertaken exploration and development activities; and after taking into consideration various factors, including but not limited to: the exploration and development results to date, technical information developed internally, the availability of funding, the low starting costs as estimated internally by the Corporation's management, the Corporation is of the view that the establishment of mineral reserves, the commissioning of a pre-feasibility study or feasibility study at this stage is not necessary, and that the most responsible utilization of the Corporation's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of pre-feasibility study or feasibility study, there is increased uncertainty and higher risk of economic and technical failure associated with the Corporation's decision. In particular, there is additional risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations will be more difficult or more expensive than management expected. Production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance with NI 43-101. Project failure may materially adversely impact the Corporation's future profitability, its ability to repay existing loans, and its overall ability to continue as a going concern.

Qualified Persons

Roger Moss, Ph.D., P.Geo., Consultant to Antioquia Gold, is the qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information provided in this news release.

For further information on [Antioquia Gold Inc.](#) contact:

Michael Mills
[Antioquia Gold Inc.](#)
1-800-348-9657
www.antioquiagold.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Reader Advisory Forward-Looking Statements:

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. This information and these statements, referred to herein as "forward-looking statements", are made as of the date of this press release and the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements relate to future events or future performance and reflect current expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: the completion of the Rights Offering and the use of proceeds of the offering. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "schedule" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements are made based upon certain assumptions by the Corporation and other important factors that, if untrue, could cause the actual results, performances or achievements of Antioquia to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business prospects and strategies and the environment in which Antioquia will operate in the future, including the accuracy of any resource estimations, the price of gold, anticipated costs and Antioquia's ability to achieve its goals, anticipated financial performance, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers its assumptions on such matters to be reasonable based on information currently available to it, they may prove to be incorrect. Additional risks are described in Antioquia's most recently filed Annual Information Form, annual and interim MD&A and other disclosure documents available under the Corporation's profile at: www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important risk factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements.

Readers should also be cautioned that the Corporation's decision to move forward with the construction and production of the Cisneros Mine is not based on the results of any pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. Readers are referred to the Cisneros Report for details on independently verified mineral resources on the Cisneros Project. Since 2013, the Corporation has undertaken exploration and development activities; and after taking into consideration various factors, including but not limited to: the exploration and development results to date, technical information developed internally, the availability of funding, the low starting costs as estimated internally by the Corporation's management, the Corporation is of the view that the establishment of mineral reserves, the commissioning of a pre-feasibility study or feasibility study at this stage is not necessary, and that the most responsible utilization of the Corporation's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of pre-feasibility study or feasibility study, there is increased

uncertainty and higher risk of economic and technical failure associated with the Corporation's decision. In particular, there is additional risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations will be more difficult or more expensive than management expected. Production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance with NI 43-101. Project failure may materially adversely impact the Corporation's future profitability, its ability to repay existing loans, and its overall ability to continue as a going concern.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/315561--Antioquia-Gold-Announces-Advances-in-the-Construction-Assembly-and-Development-of-the-Cisneros-Project.htm>

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](#).