

Toachi Mining Inc. Announces Positive Metallurgical Test Results Clarified Press Release

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[Toachi Mining Inc.](#), (“Toachi” or the “Company”) (TSX-V:TIM) (OTCQB:TIMGF) is pleased to report excellent results from the on-going metallurgical test work on its “La Plata” project in Ecuador. This press release is a clarification of the release that was issued earlier on March 1, 2019 and at the request of IIROC to clarify the category of 43-101 resources estimate being in the inferred category.

During 2018, Toachi retained the services of SGS Canada Inc., from Lakefield, Ontario, (SGS) to conduct Bench Scale and Locked-Cycle Flotation test work on the La Mina Volcanogenic Massive Sulfide (VMS) deposit, part of its “La Plata” project in Ecuador. The results from this metallurgical program will be included into the ongoing Preliminary Economic Assessment (PEA), presently being completed by SGS Geological Services in Blainville, QC.

Toachi’s efforts were methodically sequenced for orderly recovery of these metals. Toachi announced the results of its maiden 43-101 inferred resource estimate completed for the La Mina VMS deposit on the La Plata concession on September 13, 2017. La Mina VMS deposit of 1.9 million tons at an average grade as follow:

Gold Copper Zinc Lead Silver
4.1 g/t 3.3 % 4.5 % 0.6 % 49.4 g/t

RESULTS

Four composite samples representing the expected zones of the “La Mina” mineralized horizons have been tested at SGS Lakefield. Following a program of some 55 Rougher/Scavenger and bulk cleaner tests, the results show that the La Mina VMS polymetallic mineralization responded well to a conventional flotation flowsheet and produced saleable grade concentrates. Locked cycle tests (LCT-1) was conducted on the sample composite of the zone 300.

The flotation test work showed good metal recoveries, creating saleable Copper/Lead and Zinc concentrates. Copper/Lead concentrate showed the following grades and recoveries.

Copper-Lead Concentrate	Grade	Recovery
Cu	20 -23 %	88 - 90 %
Pb	4 - 5 %	70 - 72%
Au	13 g/t	41 -43 %
Ag	141 g/t	45 - 50 %

Zinc concentrate showed the following grades and recoveries:

Zinc Concentrate	Grade	Recovery
Zn	50 - 52%	70 %
Au	13 g/t	25 - 27 %
Ag	125 g/t	26 %

Alain Bureau, President and CEO stated, “Today, we take another step in the right direction, with a metallurgical program corroborating that the material responds favorably to traditional flotation concentration processes. These results further support the immense confidence we have in the future economic viability of the La Mina deposit and represent a major milestone for our project.”

Table 1 shows a summary of results of the Locked Cycle Test LCT-1.

Table 1: LCT-1

The results from LCT-1 will form the basis for the concentrator design in the upcoming PEA. Further metallurgical work will continue to optimize the process and also allows us to test the benefit of adding a gravity circuit and pyrite recovery on zinc flotation tailings.

Metallurgical test work was conducted by SGS Canada Inc. in Lakefield, Ontario, Canada, under the direct supervision of Dan Imeson, Manager, Mineral Processing. Dan Imeson has over 20 years of experience in the mineral processing field with SGS Canada.

Qualified Person

Dr. Simon Strickland Meik is a "qualified person" as that term is defined in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) (the "Instrument"), has read the National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and has read and approved the technical disclosure in the news release.

About Toachi Mining Inc.

Toachi brings a disciplined and veteran team of project managers together with one of the industry's highest grade polymetallic projects at La Plata in Ecuador. Toachi is focused on and committed to the development of advanced stage mineral projects throughout the Americas using industry best practices combined with a strong social license from local communities. Toachi Mining has 81,166,435 shares issued and outstanding.

Forward Looking Statements

Certain statements contained in this news release may constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

Neither 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 release.

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