

Newmont Goldcorp's Ahafo Mill Expansion in Ghana Processes First Ore

03.09.2019 | [Business Wire](#)

[Newmont Goldcorp Corp.](#) (NYSE: NEM, TSX: NGT) (Newmont Goldcorp or the Company) today announced that the Ahafo Mill Expansion (AME) project in Ghana successfully processed its first ore and is on track to achieve commercial production in the fourth quarter of 2019.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20190903005303/en/>

Newmont Goldcorp's Ahafo Mill Expansion in Ghana (Photo: Business Wire)

The mill expansion will increase average annual gold production at the Ahafo mine by between 75,000 and 100,000 ounces for the first five years, beginning in 2020, with mill capacity expanding by more than 50 percent through the addition of a crusher, grinding mill and leach tanks. The project is expected to deliver an internal rate of return of more than 20 percent and, together with other projects at Ahafo, will extend profitable production through at least 2029.

“Combined with Subika Underground, which was successfully completed in November 2018, the mill expansion will increase Ahafo’s production to between 550,000 and 650,000 ounces per year through 2024, while lowering life-of-mine processing costs,” said Tom Palmer, President. “The project also accelerates the efficient processing of stockpiled ore and supports profitable development of Ahafo’s highly prospective underground resources, which continue to demonstrate considerable upside.”

In 2019, Ahafo is expected to achieve record production – with improved costs – driven by higher grades from the Subika open pit, a full year of mining from the Subika Underground and the completion of the Ahafo Mill Expansion. Capital costs for the AME are estimated at between \$140 million and \$180 million and have been funded through free cash flow and available cash balances. Commercial production began at Ahafo in 2006, and in 2018 the operation sold 436,000 ounces of gold at all-in sustaining costs of \$864 per ounce.ⁱ

Over the last six years, Newmont has successfully built 11 new mines, expansions and projects on four continents – on or ahead of schedule and at or below budget. These projects include Akyem and the Phoenix Copper Leach in 2013, the Turf Vent Shaft in 2015, Merian and Long Canyon in 2016, the Tanami Expansion in 2017, and Twin Underground, Northwest Exodus and Subika Underground in 2018, and the Tanami power project in 2019. The Company also completed a value-accretive acquisition of Cripple Creek and Victor in 2015 and delivered a profitable expansion at the mine in 2016.

Upon completion of the Newmont Goldcorp transaction earlier this year, the Company now holds the largest Reserves and Resources in the gold sector, with 90 percent located in the Americas and Australia. These assets allow the Company to sequence profitable projects in its unmatched pipeline to sustain six to seven million ounces of steady gold production over a decades-long time horizon.

About Newmont Goldcorp

Newmont Goldcorp is the world’s leading gold company and a producer of copper, silver, zinc and lead. The Company’s world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont Goldcorp is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety

standards, superior execution and technical proficiency. Newmont Goldcorp was founded in 1921 and has been publicly traded since 1925.

Cautionary Statement Regarding Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Such forward-looking statements may include, without limitation, estimates and expectations of future average production, average all-in sustaining costs, mill capacity and improvements, and other statements relating to future performance. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed or implied by the "forward-looking statements." Risks relating to forward looking statements in regard to the Company's business and future performance may include, but are not limited to, gold price volatility, currency fluctuations, increased production costs, variances in ore grade or recovery rates from those assumed in mining plans and other operational risks, geotechnical, metallurgical and hydrological risks, political and community relations risk, and changes in governmental regulation and requirements. For a more detailed discussion of risks and other factors that might impact future looking statements, see Newmont Goldcorp's Annual Report on Form 10-K for the year ended December 31, 2018 as well as Newmont Goldcorp's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019 under the heading "Risk Factors" available on the SEC website or www.newmontgoldcorp.com and Newmont Goldcorp's most recent annual information form as well as Newmont Goldcorp's other filings made with Canadian securities regulatory authorities and available on SEDAR or www.newmontgoldcorp.com. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, outlook to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement. Continued reliance on "forward-looking statements" is at investors' own risk.

ⁱ All-in sustaining costs or AISC is a non-GAAP metric defined as the sum of costs applicable to sales (including all direct and indirect costs related to current gold production incurred to execute on the current mine plan), remediation costs (including operating accretion and amortization of asset retirement costs), G&A, exploration expense, advanced projects and R&D, treatment and refining costs, other expense, net of one-time adjustments and sustaining capital. See the Company's Form 10-K for the year ended December 31, 2018, under the heading Non-GAAP Financial Measures beginning on page 80 thereof for a reconciliation of historical 2018 all-in sustaining costs to costs applicable to sales.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190903005303/en/.ContentItem/Format>

Newmont Goldcorp's Ahafo Mill Expansion in Ghana Processes First Ore

Contact

Media Contact

Omar Jabara
303.837.5114
omar.jabara@newmont.com

Investor Contact

Jessica Largent
303.837.5484
jessica.largent@newmont.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/333595--Newmont-Goldcorps-Ahafo-Mill-Expansion-in-Ghana-Processes-First-Ore.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).