

Abitibi Royalties: Update on Canadian Malartic Mine Royalties

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VAL-D'OR, Sept. 10, 2019 - [Abitibi Royalties Inc.](#) (RZZ-TSX-V, ATBYF-OTC-Nasdaq Intl: "Abitibi Royalties" or the "Company") is pleased to provide an update on the Company's net smelter royalties ("NSR") at the Canadian Malartic Mine, Canada's largest gold mine, near Val-d'Or, Québec.

Royalties at Canadian Malartic Mine

The Canadian Malartic Mine, where Abitibi Royalties owns various NSRs and a net profit interest ("NPI"), is jointly operated by [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") and [Yamana Gold Inc.](#) ("Yamana"). Abitibi Royalties' NSRs and NPI cover portions of East Malartic (3% NSR), Odyssey (3% NSR), Sladen (3% NSR), Sheehan (3% NSR), Jeffrey (3% NSR), Barnat Extension (3% NSR) and portions of the Gouldie Zone (2% NSR) and all of the Charlie Zone (2% NSR). In addition, the Company acquired a 1.5% NSR on the Midway Project and a 15% NPI on the Radium Property last year, which are all operated and located at the Canadian Malartic Mine (Fig. 1).

1) Updated Resource Estimate for East Malartic

On September 9, 2019, Yamana issued an initial resource estimate (as of year-end 2018) for East Malartic below a depth of 1,000 metres. Previously released resource estimates for 2017 and 2018 at East Malartic were estimated from surface to a depth of 1,000 metres (Fig. 2). Inferred mineral resources at year-end 2018 below 1,000 metres totalled 2,962,000 ounces of gold (47.4 million tonnes grading 1.94 g/t gold).

Recent exploration activities at East Malartic have focused on deep drilling on the Sladen and South Sladen structures, where drilling continues to expand the deeper mineral envelope with widely spaced drilling. Significant drill results, including drill hole information, can be found in Yamana's news release dated September 9, 2019.

For the portion of the resources covered by Abitibi Royalties' NSR as of December 31, 2018 (excluding any potential additions from the updated resource below 1,000 metres), please see the Company's news release dated March 14, 2019. The Company anticipates receiving an updated resource estimate for areas covered by its NSR at the Canadian Malartic mine in late Q1 or early Q2-2020. Please see the Company's Technical Information and Mineral Resource Reporting Notes sections below for more information.

2) Exploration Areas of Interest

Yamana also announced a new discovery at the Canadian Malartic Mine named East Gouldie. Exploration drilling suggests that East Gouldie may potentially trend north onto the Company's 3% NSR at depth. However, the Company believes additional drilling is required to make this determination. Yamana states that East Gouldie, East Malartic and Sladen zones are converging at depth, increasing the level of confidence in the economic potential of the overall resources below 1,000 metres and the prospect for a large underground bulk tonnage opportunity.

Exploration work is also continuing on the Midway and 117 zones. The Company holds a 1.5% NSR on the Midway property (1% can be repurchased for US\$1 million). The Company believes the 117 zone is located near the Trans-Canada Highway (Hwy. 117), which runs through the Company's royalty areas (Fig. 1). However, it is not known what impact, if any, the 117 zone will have on the Company's royalties.

Technical Information

Please see the Company's news release dated March 14, 2019 to view the resources covered by Abitibi Royalties' NSR's at the Canadian Malartic Mine as of December 31, 2018, which excludes any potential additions from the East Malartic zone below 1,000 metres as outlined in this news release. The Company expects to receive an updated resource estimate for areas covered at by its NSRs at the Canadian Malartic Mine in late Q1 or early Q2-2020. The Company can make no assurances that the deep drilling on the Sladen or South Sladen structures is contained within the Company's NSR as parts of the deep Sladen zones are known to straddle the royalty boundary to the west and south. In addition, there is no assurance that the East Gouldie Zone may trend onto the Company's NSR at depth. Additionally, although the Company's 3% and 1.5% NSRs cover large portions of the Trans-Canada Highway (Hwy. 117), the Company is not yet aware of the location for the '117 zone' referenced in Yamana's September 9, 2019 news release.

Mineral Resource Reporting Notes

Price assumption: US\$1,200/oz gold

Underground Cut-off grade at East Malartic underground ranges from 1.25 g/t gold to 1.40 g/t (Stope optimized)

Metallurgical recoveries for gold is 95.5%

1. Mineral resources have been calculated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM).
1. Mineral resources are reported exclusive of any mineral reserves.
1. Mineral resources which are not mineral reserves and do not have demonstrated economic viability.
1. Mineral reserves and mineral resources are reported as of December 31, 2018. The inferred mineral resource figure is based on geophysical and geological information.
1. Results are reported inclusive of internal dilution.
1. Pascal Lehouiller, P.Geo., of Canadian Malartic Corporation is the qualified person responsible for the mineral resource reporting.

QUALIFIED PERSON

Glenn J. Mullan, Chairman, is the Qualified Person (as that term is defined in National Instrument 43-101 – Standards of Disclosure for Minerals Projects) who has reviewed and approved the technical sections of this news release which are solely based on and derived from information contained in Yamana's September 9, 2019 news release and without independent verification.

About Abitibi Royalties

Abitibi Royalties owns various royalty interests at the Canadian Malartic Mine near Val-d'Or Québec. In addition, the Company is building a portfolio of royalties on early-stage properties near producing mines. The Company is unique among its peers due to its strong treasury, no debt, quarterly dividend, share buyback program and limited number of shares (approximately 12.5 million).

For additional information, please contact:

Shanda Kilborn – Director, Corporate Development
2864 chemin Sullivan
Val-d'Or, Qu bec J9P 0B9
Tel.: 1-888-392-3857
Email: info@abitibiroyalties.com

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", and similar expressions, or that events or conditions "will", "would", "may", "could", or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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 news release.

Figure 1. Abitibi Royalties's Canadian Malartic Royalties

Figure 2. Schematic Longitudinal Section of the Canadian Malartic Mine & Abitibi Royalties NSR/NPI

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