

Gran Colombia Gold Provides August 2019 Production Update; Remains on Track with 2019 Guidance

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TORONTO, Sept. 12, 2019 - [Gran Colombia Gold Corp.](#) (TSX: GCM; OTCQX: TPRFF) announced today that it produced a total of 18,710 ounces of gold in August bringing the total for the first eight months of 2019 to 155,359 ounces, up 8% over the first eight months of 2018. Gran Colombia's trailing 12 months' total gold production at the end of August 2019 of 229,739 ounces is up 5% over 2018's annual production. The Company continues to expect that its annual gold production for 2019 will range between 225,000 and 240,000 ounces.

Lombardo Paredes, Chief Executive Officer of Gran Colombia, commenting on the Company's latest production results, said, "We remain on track to meet our increased production guidance for 2019. In August, we successfully ran the Maria Dama plant at Segovia using its expanded capacity and our development programs have opened up new areas within our company mines to maintain the increased processing rate. We are also making steady progress on our evaluation of the mine expansion opportunity at our Marmato Project and expect to file the preliminary economic assessment before the end of the year."

The Company's Segovia Operations produced 16,739 ounces of gold in August bringing the total for the first eight months of 2019 to 138,850 ounces, up 9% over the first eight months of 2018. Utilizing its expanded mill capacity at Segovia, Gran Colombia processed an average of 1,371 tonnes per day ("tpd") in August, up from an average in 2019 of 1,144 tpd through the end of July, with an average head grade of 13.7 g/t. The expansion of the mill capacity to 1,500 tpd was completed in July and the filter press is now operating at the El Chocho tailings storage facility. The Company initially used lower grade stockpile material to feed the expanded plant while it continued to prepare additional areas in its mines to feed the plant going forward. The Company expects that with these new areas now in operation, Segovia's head grades will average between 14 and 15 g/t over the balance of the year. Segovia's trailing 12 months' total gold production at the end of August 2019 stood at 204,799 ounces, up 6% over 2018's annual production. The Company continues to expect that its annual gold production at its Segovia Operations for 2019 will range between 201,000 and 214,000 ounces.

At the Marmato Operations, August's gold production of 1,971 ounces brings total production for the first eight months of 2019 to 16,509 ounces, on par with the first eight months of 2018. Marmato's trailing 12 months' total gold production at the end of August 2019 totaled 24,940 ounces, on par with 2018's annual production and within the Company's annual guidance range for 2019 of between 24,000 and 26,000 ounces of gold.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based mid-tier gold producer with its primary focus in Colombia where it is currently the largest underground gold and silver producer with several mines in operation at its Segovia and Marmato Operations. Gran Colombia is continuing to focus on exploration, expansion and modernization activities at its high-grade Segovia Operations.

Additional information on Gran Colombia can be found on its website at www.grancolombiagold.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements

with respect to production guidance and anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gran Colombia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 27, 2019 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Gran Colombia disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

For Further Information, Contact:

Mike Davies

Chief Financial Officer

(416) 360-4653

investorrelations@grancolombiagold.com

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