

Anaconda Mining Provides Goldboro Bulk Sample Update

18.09.2019 | [CNW](#)

TORONTO, Sept. 18, 2019 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX: ANX) (OTCQX: ANXGF) is pleased to announce it has engaged Atlantic Towing Limited, a member of the J.D. Irving Group of Companies, to ship the remaining approximately 6,100 tonnes of the 10,000-tonne underground bulk sample (the "Bulk Sample") at its Goldboro Gold Project in Nova Scotia ("Goldboro"). The Company is shipping the bulk sample material to the Company's Point Rouse Complex in Newfoundland, to be processed at the Pine Cove Mill. The barge vessel is expected to arrive in Goldboro later this week and the Company expects the remaining bulk sample tonnes to be unloaded at Point Rouse before the end of September.

The Company is preparing the Pine Cove Mill to process the approximately 9,000 tonnes of the bulk sample which is unaffected by the Claim and the related warrant (See below). The Company has installed a Falcon gravity concentrator, which has been commissioned by the supplier, as the metallurgical test program completed in support of the feasibility study has indicated that a significant portion of the gold in the sample can be recovered through a gravity circuit (see Press Release dated July 9, 2019).

Anaconda expects the sample to be fully processed in October, with results to follow soon after. The Bulk Sample will support the ongoing Feasibility Study for Goldboro, which is expected to be published prior to the end of 2019. The Company will also be releasing an update to the Goldboro Mineral Resource in the fourth quarter of 2019.

Claim Summary

Anaconda had previously engaged NIL Group Limited ("NIL") to ship the Bulk Sample. As reported on July 23, 2019, NIL has filed a Statement of Claim (the "Claim"), alleging that the Company is responsible for certain additional costs in relation to the shipment. As a result, NIL has issued and served a warrant with respect to the approximately 1,000 tonnes which were yet to be discharged from the barge at the time of filing of the Claim (the estimated quantum of tonnes under warrant have since been updated based on a recent stockpile survey). Prior to the filing of the Claim, the Company had unloaded approximately 2,900 tonnes from the barge at its wholly-owned port facilities at Point Rouse and conveyed those tonnes to the ROM pad near the Pine Cove Mill.

The Company continues to consider the Claim to be without merit and on August 16, 2019, the Company filed its Statement of Defense and Counterclaim against NIL, Newman Investments Limited, a related company to NIL, as well as NIL's principals, alleging, among other things, contractual breach, negligent and/or fraudulent misrepresentation, and fraudulent deceit. Statements of Defense to the Company's counterclaim have not yet been filed.

Qualified Person

This news release has been reviewed and approved by Gordana Slepcev, P. Geo., Chief Operating Officer with [Anaconda Mining Inc.](#), a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

ABOUT ANACONDA

Anaconda is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in Atlantic Canada. The company operates mining and milling operations in the prolific Baie Verte Mining

District of Newfoundland which includes the fully-permitted Pine Cove Mill, tailings facility and deep-water port, as well as ~11,000 hectares of highly prospective mineral lands including those adjacent to the past producing, high-grade Nugget Pond Mine at its Tilt Cove Gold Project. Anaconda is also developing the Goldboro Gold Project in Nova Scotia, a high-grade resource and the subject of an on-going feasibility study.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or 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 information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2018, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Contact:
[Anaconda Mining Inc.](http://AnacondaMining.com), Kevin Bullock, Chief Executive Officer, (647) 388-1842,
kbullock@anacondamining.com; [Anaconda Mining Inc.](http://AnacondaMining.com), Lynn Hammond, VP, Public Relations, (709) 330-1260, lhammond@anacondamining.com; Reseau ProMarket Inc., Dany Cenac Robert, Investor Relations, (514) 722-2276 x456, Dany.Cenac-Robert@ReseauProMarket.com

SOURCE [Anaconda Mining Inc.](http://AnacondaMining.com)

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/334664--Anaconda-Mining-Provides-Goldboro-Bulk-Sample-Update.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](#).