

Marathon Gold Announces Appointment of Hannes Portmann as Chief Financial Officer

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TORONTO, Oct. 07, 2019 - [Marathon Gold Corp.](#) ("Marathon" or the "Company") (TSX: MOZ) is pleased to announce the appointment of Hannes Portmann as Chief Financial Officer, effective October 16, 2019.

Mr. Portmann is a mining executive with significant financial management and capital markets experience. Most recently (2008 to 2018) he was employed by New Gold Inc. in a series of progressively more senior roles including Executive Vice President, Business Development and, ultimately, President and Chief Executive Officer. Prior to New Gold, he was a member of the Merrill Lynch investment banking mining group (2006 to 2008) and the assurance and advisory practices of PricewaterhouseCoopers LLP (2002 to 2006). Mr. Portmann is a Chartered Professional Accountant.

Matt Manson, President and CEO, stated, "On behalf of the board of directors, I am excited to welcome Hannes to the Marathon Gold team. Hannes will assume immediate responsibility for the day to day financial management of our business. At the same time, he will take on an expanded mandate covering Business Development, drawing upon his extensive mining industry and capital markets experience. Hannes' skill sets are extremely complimentary to those of our existing senior leadership team, and I look forward to partnering with him as we move forward with the development of the Valentine Gold Project in Newfoundland."

Mr. Portmann holds a Bachelor of Science in Mining Engineering from Queen's University and a Masters of Management and Professional Accounting from the Rotman School of Management, University of Toronto. Mr. Portmann is also a member of the Board of Directors of [SilverCrest Metals Inc.](#)

Matt Manson added, "We also wish to express our gratitude to Jim Kirke, Chief Financial Officer and Corporate Secretary, who will be leaving the Company after a transitional period. Mr. Kirke has played an integral part in the success of Marathon Gold and its predecessor companies, and we wish him well in his future endeavours."

About Marathon

Marathon is a Toronto based gold company rapidly advancing its 100%-owned Valentine Gold Project located in central Newfoundland, one of the top mining jurisdictions in the world. The Valentine Gold Project comprises a series of mineralised deposits along a 20-kilometer system of gold bearing Quartz-Tourmaline-Pyrite veins. The project is accessible by year-round road and is in close proximity to the provincial electrical grid. To date, four gold deposits at Valentine have been delineated, including the large Leprechaun and Marathon deposits. An October 2018 Preliminary Economic Assessment showed the project to be amenable to open pit mining and conventional milling over a twelve-year mine life. Total Mineral Resources currently comprise Measured Mineral Resources of 16.6 million tonnes at a grade of 2.18 g/t containing 1,166,500 oz. of gold, Indicated Mineral Resources of 28.5 million tonnes at a grade of 1.66 g/t containing 1,524,900 oz. of gold and Inferred Mineral Resources of 26.9 million tonnes at a grade of 1.77 g/t containing 1,531,600 oz. of gold. For more information, readers are referred to the technical report prepared in accordance with the requirements of NI 43-101 dated October 30, 2018 for further details and assumptions relating to the project.

Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

For more information, please contact:

Matthew Manson, PhD President and Chief Executive Officer Tel: 416-987-0711 Email: mmanson@marathon-gold.com	Christopher Haldane Manager Investor Relations Tel: 416-987-0714 Email: chaldane@marathon-gold.com
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To find out more information on [Marathon Gold Corp.](http://www.marathon-gold.com) and the Valentine Gold Project, please visit www.marathon-gold.com.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). All statements in this news release, other than statements of historical fact, which address events, results, outcomes or developments that Marathon expects to occur are forward-looking statements. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". More particularly and without restriction, this press release contains forward-looking statements and information about future exploration plans, objectives and expectations of Marathon, future mineral resource and mineral reserve estimates and updates and the expected impact of exploration drilling on mineral resource estimates, future pre-feasibility and feasibility studies and environmental impact statements and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release.

Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. In respect of the forward-looking statements and information concerning the interpretation of exploration results and the impact on the project's mineral resource estimate, Marathon has provided such statements and information in reliance on certain assumptions it believes are reasonable at this time, including assumptions as to the continuity of mineralization between drill holes. A mineral resource that is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability of the current exploration program to identify and expand mineral resources, operational risks in exploration and development for gold, delays or changes in plans with respect to exploration or development projects or capital expenditures, uncertainty as to calculation of mineral resources, changes in commodity and power prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral resources), changes in development or mining plans due to changes in logistical, technical or other factors, cost escalation, changes in general economic conditions or conditions in the financial markets. delays and other risks described in Marathon's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in Marathon's Annual Information Form for the year ended December 31, 2018 and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. Other than as specifically required by law, Marathon undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results otherwise.

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