

GoGold Reports Record Quarterly Production of 584,988 Silver Equivalent Ounces

14.01.2020 | [CNW](#)

Shares Outstanding: 186,148,461
Trading Symbols: TSX: GGD
OTCQX: GLGDF

HALIFAX, Jan. 14, 2020 /CNW/ - [GoGold Resources Inc.](#) (TSX: GGD) (OTCQX: GLGDF) ("GoGold", "the Company") is pleased to report record production for the quarter ending December 31, 2019 of 584,988 silver equivalent ounces, consisting of 379,082 silver ounces and 2,407 gold ounces, a slight increase from the previous quarter and record of 580,711.

"Production at Parral has increased for 5 consecutive quarters, and we are now at a production level we aim to maintain for the rest of the year. Our production rate this quarter is 80% higher than where we were at this quarter last year." said Brad Langille, President and CEO. "Parral continues to perform, and we anticipate receiving benefits from the SART in the upcoming quarter which we expect will increase the profitability of the project going forward. In addition, Los Ricos continues to provide great results putting our shareholders in a favourable position with the strengthening precious metal prices."

SART Update

The newly installed SART plant has begun cold commissioning with motor testing, electrical checks, and going through final instrumentation installation and adjustments as part of final electrical completion. The SART plant is expected to bring important economic and technical benefits to the Parral facility. The main economic drivers are the recovery of a high-grade saleable copper sulfide product and the re-generation of cyanide, which is the largest single operating cost at Parral, and improve the leaching efficiency of the heap.

Table 1: Quarterly Production Summary

Quarter Ended	Dec 2018	Mar 2019	Jun 2019	Sep 2019	Dec 2019
Silver Production (oz)	167,974	288,693	250,073	326,625	379,082
Gold Production (oz)	1,858	1,613	2,281	2,921	2,407
Silver Equivalent Production (oz) ¹	325,148	424,210	451,011	580,711	584,988

1. "Silver equivalent production" include gold ounces produced and sold converted to a silver equivalent based on a ratio of the average market metal price for each period. The ratio for each of the periods presented was: Dec 2018 – 85, Mar 2019 – 84, Jun 2019 – 88, Sep 2019 – 87, Dec 2019 – 86.

Mr. Robert Harris, P.Eng. is the qualified person as defined by National Instrument 43-101 and is responsible for the technical information of this release.

About GoGold Resources

GoGold Resources (TSX: GGD) is a Canadian-based silver and gold producer focused on operating, developing, exploring and acquiring high quality projects in Mexico. The Company operates the Parral Tailings project in the state of Chihuahua and has the Los Ricos exploration project in the state of Jalisco.

Headquartered in Halifax, NS, GoGold is building a portfolio of low cost, high margin projects. For more information visit gogoldresources.com.

CAUTIONARY STATEMENT:

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any of GoGold's securities in the United States.

This news release may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Parral tailings project, the Los Ricos project, future operating margins, future production and processing, and future plans and objectives of GoGold, constitute forward looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of GoGold and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the performance of the Parral project. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information.

Important factors that could cause actual results to differ materially from GoGold's expectations include exploration and development risks associated with GoGold's projects, the failure to establish estimated mineral resources or mineral reserves, volatility of commodity prices, variations of recovery rates, and global economic conditions. For additional information with respect to risk factors applicable to GoGold, reference should be made to GoGold's continuous disclosure materials filed from time to time with securities regulators, including, but not limited to, GoGold's Annual Information Form. The forward-looking information contained in this release is made as of the date of this release.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

SOURCE:GogoldResourcesInc:GoGold-Reports-Record-Quarterly-Production-of-584988-Silver-Equivalent-Ounces.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](#).