

PPX Mines 9,576 Tonnes Grading 9.70 gpt Au at Mina Callanquitas During Q3 2019

05.02.2020 | [ACCESS Newswire](#)

VANCOUVER, February 5, 2020 - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that over 9,576 tonnes of ore grading 9.70 gpt gold were mined and processed during calendar Q3 (July - September) 2019 at Mina Callanquitas, a rate of approximately 107 tonnes/day. In addition, 761 metres of lateral mine development and exploration were also completed during the quarter as the Company continues to focus on the development of underground mine infrastructure. Highlights of mining results for calendar Q3 2019 are given below:

- The Company's mining partner Proyectos La Patagonia S.A.C. ("PLP") provided the Company with a detailed report on operations at Mina Callanquitas for calendar Q3 2019. PLP reports that 9,576 tonnes of gold mineralized ore were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas"). The average gold grade of the ore was 9.70 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas processing plant ranged from 76% to 85%, consistent with gold recoveries observed previously. A total of 2,311 ounces of gold was recovered by Silver Cascas during the period. To date, PPX has mined over 91,000 tonnes from the Measured and Indicated Resource at Mina Callanquitas which includes a portion of the project's Mineral Reserves as defined in the Igor Pre-Feasibility Study (available on the Company's website or SEDAR). PLP utilizes the proceeds from the sale of the mineralized material to advance underground development at Mina Callanquitas in anticipation of the expansion of the mining rate to 350 tonnes/day.
- Through the first nine months of 2019, Mina Callanquitas has produced 31,259 tonnes of ore grading 9.07 gpt gold. Total gold recovered by Silver Cascas was 7,149 ounces. In addition, 2,182 metres of lateral development were completed during the first nine months of 2019 with the mine now open on five separate levels. The development is sufficient to support production at 350 tonnes/day. The Company expects to have final results available for Q4 2019 shortly.

Brian J. Maher, President and CEO of [PPX Mining Corp.](#) commented: "The results for Q3 2019 continue to show higher than expected gold grades based on comparisons to our Resource and Reserve models. Progress has also been made towards completion of our gold and silver processing plant. The Company has evaluated multiple financing and technical options for completing the plant and providing the best return for shareholders. A final decision on financing and processing options will be made during Q1 2020."

About PPX Mining Corp:

[PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based mining company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is developing the Callanquitas Mine and heap leach facility to exploit high grade, underground-minable gold and silver ore. Based on the Company's Pre-Feasibility Study ("PFS"), PPX expects the Callanquitas Mine to produce up to 26,000 AuEq* ounces per year over a seven-year mine life at cash cost of less than US\$610/AuEq* ounce (the Igor PFS is available on the Company's website and SEDAR). Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas structure is open along strike and at depth, parallel structures are unexplored. New discoveries at Portachuelos, coupled with the Domo and Tesoros exploration targets, emphasize that the Igor Project is evolving into a district-scale project with multiple deposits and mineralized zones.

*AuEq is calculated as follows: AuEq ounces = Au ounces + Ag ounces/75. Per PFS, inclusive of metallurgical recovery.

All scientific and technical information in this press release has been reviewed and approved by Quentin J. Browne, P.Geo., Independent Consulting Geologist to [PPX Mining Corp.](#), who is a qualified person under the definitions established by National Instrument 43-101.

On behalf of the Board of Directors
Brian J. Maher
President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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