

Guyana Goldfields Inc. Provides COVID-19 Business Update, Including Impact of Guyana Travel Restrictions

19.03.2020 | [CNW](#)

TORONTO, March 18, 2020 - [Guyana Goldfields Inc.](#) (TSX:GUY) (the "Company") announced that as a result of travel restrictions in and out of Guyana, the Company has temporarily suspended underground development at its 100% owned Aurora Gold Mine (the "Mine") located in Guyana, South America. Open pit and processing plant operations are currently unaffected and are continuing as planned.

Following the decision by the Government of Guyana to close its airports to all international air travel except for cargo flights, planes making technical stops and special authorised flights, the Company has decided to suspend underground development at the Mine. The airport closures are proposed by the Government to be for 14 days effective at midnight local time today and reflect Guyana's effort to contain the global outbreak of COVID-19.

The underground development is affected by the international travel restrictions because the Company's underground development contractor has a specialized workforce consisting mostly of expatriate personnel. In consultation with the Company, the contractor is suspending its operations and demobilizing all its on-site personnel, except for certain individuals who will remain on site temporarily to supervise the backfilling of certain open underground stopes.

"Our priority is to the health and safety of our workers," said Alan Pangbourne, Guyana Goldfields' President and CEO. "While we have no confirmed COVID-19 cases amongst our workforce, we are proactively taking steps to protect our people and our business during this global pandemic and some of the Company's expatriate staff are already working remotely. We are well prepared to keep the Aurora open pit and processing plant running as previously disclosed, and maintaining critical safety and environmental activities, notwithstanding Guyana's international travel ban."

The Company will continue to monitor the situation and will provide further updates if necessary as events unfold.

About Guyana Goldfields Inc.:

[Guyana Goldfields Inc.](#) is a Canadian based gold producer primarily focused on the exploration, development and operation of gold deposits in Guyana, South America.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (together, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements may include, but are not limited to, statements and information with respect to financial and operational results, the duration of Governmental actions, and the duration and scope of changes in the Company's operations. Often, but not always, forward-looking statements can be identified by the use of words and phrases 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," "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any

future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: the Company's ability to obtain financing on terms acceptable to the Company; the results of the Company's ongoing comprehensive mine plan and cost review; general business, economic, competitive, political, health and social uncertainties; the actual results of exploration and development activities; accidents, labour disputes and other risks of the mining industry; political instability and Government action; as well as those factors discussed in the sections entitled "Risk Factors" in the Company's latest annual information form and management discussion and analysis for the third quarter of 2019, each available on SEDAR at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. 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.

SOURCE [Guyana Goldfields Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/346966--Guyana-Goldfields-Inc.-Provides-COVID-19-Business-Update-Including-Impact-of-Guyana-Travel-Restrictions.htm>

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