

Jaguar Mining Reports 21,008 Ounces Produced in First Quarter

13.04.2020 | [ACCESS Newswire](#)

Pilar Mine Achieves New Record Production

Turmalina Production Returning to High-Grade Orebody A

Achieved Highest Consolidated Production Level Since 2017

Operational Update on COVID-19 Action Plan

TORONTO, April 13, 2020 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX:JAG) today announced interim gold production results for the first quarter of 2020 ("Q1 2020"). The Company is pleased to announce that it continues to show consistent quarter-over-quarter operational improvement at the Pilar Gold Mine ("Pilar") and Turmalina Gold Mine ("Turmalina") located in Minas Gerais, Brazil. Financial results for Q1 2020 will be reported and filed on SEDAR on or before May 15, 2020. All figures are in US Dollars, unless otherwise expressed.

Vern Baker, CEO, commented: "Jaguar is very pleased with its results in the first quarter of 2020. The team continued sustainable quarter-on-quarter improvement with production of 21,000 ounces of gold. Performance year-on-year for the first quarter also showed significant improvement in our key measurements of ounces produced and meters developed. We operated for most of March under our own COVID-19 Action Plan, which is currently allowing us to move forward with the majority of our 2020 plans intact. It is a flexible plan that has, and will continue to allow us to adapt to the day-to-day changes that the overall pandemic is demanding of our communities and operations. The key results highlighted below, demonstrate our best production quarter since the end of 2017 and continued quarterly production improvement. Our sustainable production increase was matched by an impressive safety performance of no lost-time accidents occurring in the last two quarters."

Q1 2020 Operating Highlights

- Consolidated production of 21,008 ounces compared to 16,365 ounces in Q1 2019, an increase of 28%, demonstrating the fourth consecutive quarter of sustainable production and the highest consolidated production level achieved since Q4 2017;
- Pilar gold production set a new production record with 11,521 ounces, an increase of 30% compared to 8,840 ounces in Q1 2019;
- Turmalina gold production of 9,486 ounces, an increase of 26% compared to 7,525 ounces in Q1 2019
- Turmalina head grade increased 10% with an average head grade of 4.37 g/t Au compared to 3.96 g/t Au in Q1 2019, as the Company restarted to mine orebody A;
- Total development metres increased 14% to 2,041 metres compared to 1,793 metres in Q1 2019. Primary development increased 24% to 1,439 metres compared to 1,162 metres in Q1 2019. Quarter over quarter, primary development meters were consistent in Q1 2020 with Q4 2019, although secondary metres were down. A focus on extending ramp access limited the number of secondary headings utilized in the quarter.
- Total Definition, infill and exploration drilling more than doubled with 14,545 metres compared to 6,632 metres in Q1 2019. The additional drill rigs are expected to allow Jaguar to continue expanding Mineral Resources in 2020;
- Strong treasury position as at March 31, 2020, with a cash and unsold bullion balance of \$15.6 million as compared to \$11.7 million of cash and unsold bullion on December 31, 2019.

Vern continued; "In this quarter, as the mines improved production, we began seeing improvements in grade. At Turmalina the grade improvement was driven by production from two blocks in the core part of our A

orebody. Efforts to bring the A12 panel online as a production area paid off as the team mined two stopes from this critical area. The team also demonstrated the ability to effectively utilize the new paste-fill system as quick backfilling of the first stope allowed for the extraction of the second stope in the quarter. Paste-fill performance to date has exceeded expectations. At Pilar we began implementing new grade control systems at the end of 2020, and we believe we are beginning to see some benefit from those new procedures. Jaguar's performance across all operations year-on-year was stronger in almost all measurable outputs as shown in the table below.

Quarter-on-quarter we performed well on safety, diamond drilling, grade and ounces. While a focus on increasing capacity by working on primary headings, limited secondary headings. This reduced completed secondary metres relative to the prior quarter. Tonnage at Turmalina continues to be limited by access to mining panels. Work on our primary development is focused on providing two mining panels with well-planned stope sequencing by the third quarter of this year. As additional stoping blocks come online at Turmalina we expect to see improvement in the consistency and level of tonnes processed. At Pilar we are working to eliminate some bottlenecks that have become apparent as production has fluctuated from 30K+ to 40K+ tonnes per month. We have a team committed to work on improving both metrics (tonnes and metres) as we move into the second quarter."

The table below summarizes Q1 2020 operating results compared to Q1 2019:

The following graph demonstrate Jaguar's consistent growth in production to sustainable levels:

Vern also commented on the current issues surrounding the COVID-19 pandemic and the Company's COVID-19 Action Plan, which was Initiated on March 14, 2020; "No discussions surrounding the first three months of 2020 should avoid the COVID-19 pandemic issues our industry is facing. From the onset of talk surrounding the COVID-19 pandemic in January to the implementation of our own COVID-19 Action Plan in March, the dynamics of operating mines in Brazil, or anywhere else in the world, for that matter, was changed to include the impact of COVID-19 and the subsequent, government and national health and safety decrees, travel restrictions, risks of supply chain disruption, risks to our people and their communities, and work restrictions due to the pandemic and quarantining. Our Action Plan continues to eliminate unnecessary travel and visitors to our operations as well as work from home protocols wherever possible. We have a structured quarantine plan for anyone who is infected or has been in known contact with the COVID-19 virus which includes, groups affected and location restrictions. Monitoring protocols have been implemented at our mine site entrances, and a significant portion of our administrative and technical staff are now working from home.

These and many other measures have been implemented to minimize the potential exposure to the virus for our people and their families. The pandemic has impacted our operations, as an intense amount of energy and focus is being put into maintaining government regulations, including our own mandates for a safe and healthy workplace, while maintaining as strong an employment framework for our people as possible. We are not sure how the issue will impact our operations in the second quarter, but an engaged COVID-19 Action Plan will allow us to be quick to adapt to any changes necessary - always with the target of maintaining a strong Company with a strong and healthy team."

COVID-19 Action Plan Update

In March 2020 the Company announced several initiatives designed to protect its employees, their families and local communities from the COVID-19 pandemic. We continue to observe and increase all protocols wherever necessary, and we are ensuring that all government health and safety protections and our COVID-19 Action Plans are implemented across all of our operations. These actions include:

- Company-wide health and safety protocols at the Corporate office in Belo Horizonte and at the producing operations in Minas Gerais, Brazil. At the present time, we can report that there are no confirmed or known cases of COVID-19 at any of the Company's operations, its offices in Toronto or in Brazil. In response to the health risks associated with COVID-19, Jaguar Mining has implemented several health and safety protocols on a company-wide basis.

- At the operational level in Brazil, site-level controls continue to include medical screening of all individuals prior to entering site, enhanced cleaning and hygiene practices, social distancing of workers by reorganizing all internal/external logistics, increased reliance on the use of technology such as hosting of virtual meetings, work from home policies for corporate and administrative staff, and the suspension of all non-essential work at, and visits to, the Company's mine sites. The Company has also adopted travel restrictions between all sites and the Belo Horizonte office, as well as quarantine rules for any person traveling in and out of local cities.

Jaguar is maintaining its social licenses to operate in all sites throughout Brazil and continues to deliver on its ethical and collaborative partnerships with employees, suppliers, local communities and unions. During this COVID-19 pandemic, the Company has formulated a formal COVID-19 Action Plan which has been adopted company-wide. The Action Plan is committed to sustainability while implementing increased health and safety initiatives with all stakeholders, including the protection of employees and their employment.

COVID-19 remains the largest question mark for any company. At any time, state and federal government mandates may change and any mandate that would result in the shutdown of operations will affect the Company's production. As well the virus may impact the availability of our workforce or supplies. Jaguar is not able to predict the consequences of the virus over the next several months and hence is unable to project the impact on production at the current time.

Qualified Persons

Scientific and technical information contained in this press release has been reviewed and approved by Jonathan Victor Hill, BSc (Hons) (Economic Geology - UCT), FAUSIMM, Senior Expert Advisor Geology and Exploration to the Jaguar Mining Management Committee, who is also an employee of [Jaguar Mining Inc.](#), and is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

The Iron Quadrangle

The Iron Quadrangle has been an area of mineral exploration dating back to the 17th century. The discovery in 1699-1701 of gold contaminated with iron and platinum-group metals in the southeastern corner of the Iron Quadrangle gave rise to the name of the town Ouro Preto (Black Gold). The Iron Quadrangle contains world-class multi-million-ounce gold deposits such as Morro Velho, Cuiabá, and São Bento. Jaguar holds the second largest gold land position in the Iron Quadrangle with just over 25,000 hectares.

About Jaguar Mining Inc.

[Jaguar Mining Inc.](#) is a Canadian-listed junior gold mining, development, and exploration company operating in Brazil with two gold mining complexes and a large land package with significant upside exploration potential from mineral claims covering an area of approximately 64,000 hectares. The Company's principal operating assets are located in the Iron Quadrangle, a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex and Caeté Mining Complex (Pilar Mine and Caeté Plant). The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012. The Roça Grande Mine has been on care and maintenance since April 2018. Additional information is available on the Company's website at www.jaguarmining.com.

For further information, please contact:

Vern Baker

Hashim Ahmed

Chief Executive Officer

Chief Financial Officer

[Jaguar Mining Inc.](#)

[Jaguar Mining Inc.](#)

vernon.baker@jaguarmining.com

hashim.ahmed@jaguarmining.com

416-847-1854

416-847-1854

Forward-Looking Statements and Cautionary Notes

Certain statements in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements and information are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking information made in this news release is qualified by the cautionary statements below and those made in our other filings with the securities regulators in Canada. Forward-looking information contained in forward-looking statements can be identified by the use of words such as "are expected," "is forecast," "is targeted," "approximately," "plans," "anticipates," "projects," "anticipates," "continue," "estimate," "believe" or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, may be considered to be or include forward-looking information. This news release contains forward-looking information regarding, among other things, expected sales, production statistics, ore grades, tonnes milled, recovery rates, cash operating costs, definition/delineation drilling, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of projects and new deposits, success of exploration, development and mining activities, currency fluctuations, capital requirements, project studies, mine life extensions, restarting suspended or disrupted operations, continuous improvement initiatives, and resolution of pending litigation. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, assumptions about the estimated timeline for the development of its mineral properties; the supply and demand for, and the level and volatility of the price of, gold; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; political and legal developments in any jurisdiction in which the Company operates being consistent with its current expectations including, without limitation, the impact of any potential power rationing, tailings facility regulation, exploration and mine operating licenses and permits being obtained and renewed and/or there being adverse amendments to mining or other laws in Brazil and any changes to general business and economic conditions. Forward-looking information involves a number of known and unknown risks and uncertainties, including among others: the risk of Jaguar not meeting the forecast plans regarding its operations and financial performance; uncertainties with respect to the price of gold, labour disruptions, mechanical failures, increase in costs, environmental compliance and change in environmental legislation and regulation, weather delays and increased costs or production delays due to natural disasters, power disruptions, procurement and delivery of parts and supplies to the operations; uncertainties inherent to capital markets in general (including the sometimes volatile valuation of securities and an uncertain ability to raise new capital) and other risks inherent to the gold exploration, development and production industry, which, if incorrect, may cause actual results to differ materially from those anticipated by the Company and described herein. In addition, there are risks and hazards associated with the business of gold exploration, development, mining and production, including environmental hazards, tailings dam failures, industrial accidents and workplace safety problems, unusual or unexpected geological formations, pressures, cave-ins, flooding, chemical spills, procurement fraud and gold bullion thefts and losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). In addition, the Company's principal operations and mineral properties are located in Brazil and there are additional business and financial risks inherent in doing business in Brazil as compared to the United States or Canada. In Brazil, corruption represents a challenge requiring extra attention by those who conduct business there. Corruption does not only occur with the misuse of public, government or regulatory powers, it also can occur in a business's supplies, inputs and procurement functions (such as illicit rebates, kickbacks and dubious vendor relationships) as well as the inventory and product sales functions (such as inventory shrinkage or skimming). Employees as well as external parties (such as suppliers, distributors and contractors) have opportunities to commit theft, procurement fraud and other wrongs against the Company. While corruption, bribery and fraud and theft risks can never be fully eliminated, the Company reviews and implements controls to reduce the likelihood of these events occurring. The Company's present and future business

operations face these risks. Accordingly, for all of the reasons above, readers should not place undue reliance on forward-looking information.

For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Annual Information Form and Management's Discussion and Analysis, as well as other public disclosure documents that can be accessed under the issuer profile of "[Jaguar Mining Inc.](#)" on SEDAR at www.sedar.com. The forward-looking information set forth herein reflects the Company's reasonable expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

SOURCE: [Jaguar Mining Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/584803/Jaguar-Mining-Reports-21008-Ounces-Produced-in-First-Quarter>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348613--Jaguar-Mining-Reports-21008-Ounces-Produced-in-First-Quarter.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](#).