

Orvana announces resumption of production at its Spanish operations and provides Q2 FY2020 production report

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TORONTO, April 13, 2020 - [Orvana Minerals Corp.](#) (TSX:ORV) (the "Company" or "Orvana") reports that production at its Spanish operations have restarted after a temporary suspension, in compliance with the Spanish Government's Extended Lockdown Order (as defined below) to contain the advancement of the COVID-19 virus. The Company is also reporting its production results for the second quarter of fiscal 2020 ("Q2 2020").

Resuming Production Activities

As announced in the Company's news release on March 30, 2020, the Company temporarily reduced its normal mining operations at OroValle to the minimum essential activities in accordance with the legislation passed by the Spain's Government on March 29th, 2020 to contain the COVID-19 pandemic in Spain. (the "Extended Lockdown Order"). However, during the Extended Lockdown Order period, the Company was able to gradually re-start production activities at OroValle, after the Government passed clarifying rules allowing export industries to resume production where such production was subject to international contractual commitments. The Extended Lockdown Order expired on April 9, 2020.

The Company continues to implement comprehensive and proactive measures to respond to the COVID-19 pandemic; and continues to work closely with local governments and authorities to ensure proper protocols are followed during the ongoing COVID-19 crisis. CEO Juan Gavidia stated, "Our team continues to prioritize and focus on the health and safety of the workforce through the implementation of preventive protocols and strictly following the health authority's recommendations. The Company continues to assess potential COVID-19 impacts on operations and continues to adhere to directives from the central and local governments".

Q2 FY2020 Highlights:

- Gold output, at 12,139 ounces.
- Gold-equivalent output, at 14,843 ounces.
- Brownfield and greenfield exploration continues at Orovalle to extend the mine life.

El Valle

- Quarterly 12,139 ounces gold production was 12% lower than previous quarter, due to lower throughput and lower ore grade on weakened oxides/skarns blending.
- Gold head grade of 2.74 g/t declined, compared to 2.98 g/t reported in Q1 FY2020.
- Copper production was 1.4 million pounds, compared to 0.9 million pounds in Q1 FY2020.
- Mine exploration activities continue to focus on high-grade oxides areas to ensure optimum feed blending for years to come.
- Carlés exploration drilling is in progress, with 1,500 meters drilled to date. Results will be provided in due course, once the program is completed.

Don Mario

The Company's Don Mario gold-silver property in Bolivia continues its care and maintenance phase, as previously announced on November 8, 2019, while development and engineering of the oxides stockpile is being advance. The small team of essential employees at Don Mario are following both Orvana and governmental requirements relating to the containment of COVID-19.

Production Results

	Q2 2020			Q1 2020			Q2 2019		
	El Valle	Don Mario	Total	El Valle	Don Mario	Total	El Valle	Don Mario	Total
Ore milled (tonnes)	148,339	-	148,339	155,662	64,875	220,537	170,435	188,606	359,041
Gold Equivalent (oz)	14,843	-	14,843	15,654	2,132	17,786	21,414	9,677	31,091
Gold									
Grade (g/t)	2.74	-	2.74	2.98	1.07	2.42	3.49	1.68	2.54
Recovery (%)	93.0	-	93.0	92.2	84.4	92.2	92.7	94.0	93.2
Production (oz)	12,139	-	12,139	13,722	2,093	15,815	17,742	9,564	27,306
Copper									
Grade (%)	0.52	-	0.52	0.36	-	0.36	0.49	-	0.49
Recovery (%)	83.1	-	83.1	71.5	-	71.5	78.1	-	78.1
Production (K lbs)	1,422	-	1,422	892	-	892	1,441	-	1,441

Fiscal 2020 Guidance

The Company continues to assess and identify opportunities to mitigate the potential effects of COVID-19 on its day-to-day operations. The Company also continues to closely monitor the very fluid COVID-19 situation, constantly updating scenarios, reviewing the latest guidance from the health authorities and engaging with local authorities. Nonetheless, given the uncertainties with respect to future developments, including without limitation: (i) duration, severity and scope of the COVID-19 pandemic; (ii) the effect of the COVID-19 situation on the future availability of mining supply and services that support operations; (iii) the effect of the COVID-19 situation could have on the Company's future operations and financial condition; and (iv) the necessary government responses to limiting the spread of COVID-19 spread, Orvana has decided to suspend its 2020 guidance until the Company is in a better position to quantify the impact. An update to the market on any further developments as a result of the COVID-19 situation will be provided in mid-May or earlier.

ABOUT ORVANA - Orvana is a multi-mine gold-copper-silver company. Orvana's assets consist of the producing El Valle and Carlés gold-copper-silver mines in northern Spain, and the Don Mario gold-silver property in Bolivia, currently in care and maintenance. Additional information is available at Orvana's website (www.orvana.com).

Cautionary Statements - Forward-Looking Information

Certain statements made herein constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potentials, future events or performance (often, but not always, using words or phrases such as "believes", "expects", "plans", "estimates", "intends" or "anticipates" or stating that certain actions, events or results "may", "could", "would", "might", "will" or "are projected to" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

The forward-looking statements herein relate to, among other things: Orvana's ability to achieve improvement in free cash flow; the potential to extend the mine life of El Valle and Don Mario beyond their current life-of-mine estimates including specifically, but not limited to in the case of Don Mario, the

processing of the mineral stockpiles and the reprocessing of the tailings material; Orvana's ability to optimize its assets to deliver shareholder value; the Company's ability to optimize productivity at Don Mario and El Valle; any measures taken by the Company to prevent and/or mitigate the impact of COVID-19 and other infectious diseases at or near the Company's mines and support the sustainability of its business including through the development of crisis management plans, increasing stock levels for key supplies, monitoring of guidance from the medical community, and engagement with local communities and authorities; estimates of future production, operating costs and capital expenditures; mineral resource and reserve estimates; statements and information regarding future feasibility studies and their results; future transactions; future metal prices; the ability to achieve additional growth and geographic diversification; future financial performance, including the ability to increase cash flow and profits; future financing requirements; and mine development plans. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in Orvana's most recently filed Management's Discussion & Analysis and Annual Information Form in respect of the Company's most recently completed fiscal year (the "Company Disclosures") or as otherwise expressly incorporated herein by reference as well as: there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; permitting, development, operations, expansion and acquisitions at El Valle and Don Mario being consistent with the Company's current expectations; political developments in any jurisdiction in which the Company operates being consistent with its current expectations; certain price assumptions for gold, copper and silver; prices for key supplies being approximately consistent with current levels; production and cost of sales forecasts meeting expectations; the accuracy of the Company's current mineral reserve and mineral resource estimates; and labour and materials costs increasing on a basis consistent with Orvana's current expectations.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual events or results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include the affect of COVID-19 and other infectious diseases on the Company's operations, workforce and supply chain, fluctuations in the price of gold, silver and copper; the need to recalculate estimates of resources based on actual production experience; the failure to achieve production estimates; variations in the grade of ore mined; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; the Company's ability to use cyanide in its mining operations; risks generally associated with mineral exploration and development, including the Company's ability to continue to operate the El Valle and/or Don Mario and/or ability to resume long-term operations at the Carlés Mine; the Company's ability to successfully implement a sulphidization circuit and ancillary facilities to process the current oxides stockpiles at Don Mario; the Company's ability to acquire and develop mineral properties and to successfully integrate such acquisitions; the Company's ability to execute on its strategy; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in the countries in which the Company operates; general economic conditions worldwide; and the risks identified in the Company's disclosures. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Disclosures for a description of additional risk factors.

Any forward-looking statements made herein with respect to the anticipated development and exploration of the Company's mineral projects are intended to provide an overview of management's expectations with respect to certain future activities of the Company and may not be appropriate for other purposes.

Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions and, except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.

SOURCE [Orvana Minerals Corp.](#)

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