

# Gran Colombia Reports May 2020 Gold Production

16.06.2020 | [GlobeNewswire](#)

TORONTO, June 16, 2020 - [Gran Colombia Gold Corp.](#) (TSX: GCM; OTCQX: TPRFF) announced today that it produced a total of 18,129 ounces of gold in May 2020, about 98% of gold production in May last year. This brings the total gold production for the first five months of 2020 to 86,978 ounces compared with 99,601 ounces in the first five months of 2019, reflecting the impact of COVID-19 on April 2020's production. The Company expects to update its 2020 annual production guidance when it reports its mid-year financial results in August.

Lombardo Paredes, Chief Executive Officer of Gran Colombia, commenting on the Company's latest production results, said, "We are continuing to operate at both Segovia and Marmato as the COVID-19 national quarantine in Colombia lingers on. In May, we benefitted from a full month of near normal operations at Segovia and expect the same for June. At Marmato, access to workers remained limited in May and we produced about half of what we normally would have expected for the month. The outlook appears to be improving in June as the local municipalities have recently allowed more workers to return to the mine. As such, we expect June's production could reach about 75% of normal."

The Segovia Operations returned to more normal levels in May 2020 with gold production of 16,915 ounces compared with 16,363 ounces in May last year. This brings Segovia's total gold production for the first five months of 2020 to 78,661 ounces compared with 89,120 ounces in the first five months last year. Gran Colombia processed an average of 1,325 tonnes per day (tpd) in May 2020 at Segovia, up from 1,029 tpd in April 2020 which had been adversely impacted by the implementation of the national quarantine in Colombia in response to COVID-19. The primary challenge during the national quarantine has centered around restrictions on people logistics at the mine site. Since mid-April, actions taken by the Company have returned operations to about 95% of normal. In May 2020, head grades improved to 14.2 g/t compared with 12.8 g/t in April, bringing the average head grade for the first five months of 2020 to 14.4 g/t compared with 18.1 g/t in the first five months last year. The Company expects June's production at Segovia will be in the same range as May.

At Caldas Gold Corp.'s Marmato mine, operations continued to be adversely impacted in May 2020 by restrictions on the movement of people between communities during the national quarantine that have limited the availability of workers at the mine since late March. Similar to last month, the Company processed an average of 554 tpd in May with an average head grade of 2.5 g/t resulting in gold production of 1,214 ounces for the month. The Marmato mine produced 2,165 ounces of gold in May last year. This brings total gold production for the first five months of 2020 to 8,317 ounces compared with 10,481 ounces in the first five months of 2019. By the second week of June, actions taken by Caldas Gold had increased its complement of workers at the mine and it currently expects that its production for the month of June will improve to approximately 2,000 ounces of gold.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based mid-tier gold producer with its primary focus in Colombia where it is currently the largest underground gold and silver producer with several mines in operation at its high-grade Segovia Operations. Gran Colombia owns approximately 74% of Caldas Gold Corp., a Canadian mining company currently advancing a prefeasibility study for a major expansion and modernization of its underground mining operations at its Marmato Project in Colombia. Gran Colombia's project pipeline includes its Zancudo Project in Colombia together with an approximately 21% equity interest in Gold X Mining Corp. (TSXV: GLDX) (Guyana; Toroparu) and an approximately 20% equity interest in [Western Atlas Resources Inc.](#) (Western Atlas) (TSX-V: WA) (Nunavut; Meadowbank).

*Additional information on Gran Colombia can be found on its website at [www.grancolombiagold.com](http://www.grancolombiagold.com) and by*

reviewing its profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Cautionary Statement on Forward-Looking Information:

*This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to production guidance and anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words 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", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gran Colombia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 30, 2020 which is available for view on SEDAR at [www.sedar.com](http://www.sedar.com). Forward-looking statements contained herein are made as of the date of this press release and Gran Colombia disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. 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. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

For Further Information, Contact:

Mike Davies  
Chief Financial Officer  
(416) 360-4653  
[investorrelations@grancolombiagold.com](mailto:investorrelations@grancolombiagold.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/353849--Gran-Colombia-Reports-May-2020-Gold-Production.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](#).