

# Marathon Gold Announces Appointment of Tim Williams as Chief Operating Officer

08.07.2020 | [GlobeNewswire](#)

TORONTO, July 08, 2020 - [Marathon Gold Corp.](#) (TSX: MOZ) is pleased to announce the appointment of Mr. Tim Williams as Chief Operating Officer, effective July 13, 2020.

Mr. Williams is a professional engineer with over 25 years of experience in mine construction and operation. Between 2011 and 2016 he served as VP Operations for Rio Alto Mining Inc. and subsequently [Tahoe Resources Inc.](#), during which time he was responsible for the construction, ramp-up and successful operation of the La Arena Gold Mine in Peru and the construction of the nearby Shahuindo Gold Mine. La Arena and Shahuindo are currently operated by [Pan American Silver Corp.](#)

Prior to Rio Alto, Mr. Williams served in a series of progressively more senior technical and project management roles including at the El Brocal and Marcona mines in Peru for mining contractor Stracon SAC, the Geita mine in Tanzania for AngloGold Ashanti, and the Leintster and McArthur River mines in Australia for Western Mining Corporation and Mount Isa Mines Limited, respectively. Most recently, Mr. Williams served as Executive Vice President and Chief Operating Officer for Rio2 Limited responsible for the development of the Fenix Gold Project in Chile.

Mr. Williams holds a Masters Degree in Mining Geomechanics, a Bachelors Degree in Mining and Economic Geology, and a Post Graduate Diploma in Mining, all from Curtin University, Western Australian School of Mines. He is a Fellow of the Australasian Institute of Mining and Metallurgy.

Matt Manson, President and CEO, commented: "We are very happy to welcome Tim Williams to the Marathon team. As COO, Tim will have overall responsibility for the development, ramp-up and operation of the Valentine Gold Project in central Newfoundland. Tim brings a strong track record in project development and construction, with both La Arena and Shahuindo being established as successful, large scale gold mines under his management. Importantly, he also brings direct, hands-on experience in open pit mining operations as both a geotechnical engineer and mining contractor, key skillsets for success at the Valentine Gold Project. As we move forward with our Environmental Assessment and Feasibility-level engineering studies at the Valentine Gold Project, we expect to announce additional appointments to our mine development team with a view to a potential construction decision by late 2021."

## About Marathon

Marathon (TSX:MOZ) is a Toronto based gold company advancing its 100%-owned Valentine Gold Project located in central Newfoundland, one of the top mining jurisdictions in the world. The Project comprises a series of four mineralized deposits along a 20-kilometre system. An April 2020 Pre-Feasibility Study outlined an open pit mining and conventional milling operation over a twelve-year mine life with a 36% after-tax rate of return. The Project has estimated Proven Mineral Reserves of 1.3 Moz (26.3 Mt at 1.52 g/t) and Probable Mineral Reserves of 0.6 Moz (14.8 Mt at 1.23 g/t). Total Measured Mineral Resources (inclusive of the Mineral Reserves) comprise 1.9 Moz (31.7 Mt at 1.86 g/t) with Indicated Mineral Resources (inclusive of the Mineral Reserves) of 1.19 Moz (23.2 Mt at 1.60 g/t). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). Please see the Technical Report dated April 21, 2020 for further details and assumptions relating to the Valentine Gold Project.

For more information, please contact:

Matt Manson  
President & CEO  
Tel: 416 987-0711  
mmanson@marathon-gold.com

Hannes Portmann  
CFO & Business Development  
Tel: 416 855-8200  
hportmann@marathon-gold.com

Amanda Mallough  
Senior Associate, Investor Relations  
Tel: 416 855-8202  
amallough@marathon-gold.com

To find out more information on [Marathon Gold Corp.](http://www.marathon-gold.com) and the Valentine Gold Project, please visit [www.marathon-gold.com](http://www.marathon-gold.com).

#### Cautionary Statement Regarding Forward-Looking Information

*Certain information contained in this news release, constitutes forward-looking information within the meaning of Canadian securities laws (forward-looking statements). All statements in this news release, other than statements of historical fact, which address events, results, outcomes or developments that Marathon expects to occur are forward-looking statements. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as expects, anticipates, plans, believes, estimates, considers, intends, targets, or negative versions thereof and other similar expressions, or future or conditional verbs such as may, will, should, would, and could. We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future, and readers are cautioned that such statements may not be appropriate for other purposes. More particularly and without restriction, this news release contains forward-looking statements and information about Marathon's intention to complete the Offering and the timing thereof, economic analyses for the Valentine Gold Project, capital and operating costs, processing and recovery estimates and strategies, future exploration and mine plans, objectives and expectations and corporate planning of Marathon, future feasibility studies and environmental impact statements and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release.*

*Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. A mineral resource that is classified as inferred or indicated has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an indicated mineral resource or inferred mineral resource will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.*

*By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include receipt of all necessary regulatory approvals, completion of all conditions to closing of the Offering, availability of financing to fund Marathon's exploration and development activities, the ability of the current exploration program to identify and expand mineral resources, operational risks in exploration and development for gold, Marathon's ability to realize the pre-feasibility study, delays or changes in plans with respect to exploration or development projects or capital expenditures, uncertainty as to calculation of mineral resources, changes in commodity and power prices, changes in interest and currency exchange rates, the ability to attract and retain qualified personnel, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral resources), changes in development or mining plans due to changes in logistical, technical or other factors, title defects, government approvals and permits, cost escalation, changes in general economic conditions or conditions in the financial markets, environmental regulation, operating hazards and risks, delays, taxation rules, competition, public health crises such as the COVID-19 pandemic and other uninsurable risks, liquidity risk, share price volatility, dilution and future sales of common shares, aboriginal claims and consultation, cybersecurity threats, climate change, delays and other risks described in Marathon's documents filed with Canadian securities regulatory authorities.*

*You can find further information with respect to these and other risks in Marathon's Amended and Restated Annual Information Form for the year ended December 31, 2019 and other filings made with*

*Canadian securities regulatory authorities available at [www.sedar.com](http://www.sedar.com). Other than as specifically required by law, Marathon undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results otherwise.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355648--Marathon-Gold-Announces-Appointment-of-Tim-Williams-as-Chief-Operating-Officer.html>

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