

Aura Minerals Provides Updates on Status of the Gold Road Project

14.07.2020 | [GlobeNewswire](#)

ROAD TOWN, July 14, 2020 - [Aura Minerals Inc.](#) (TSX: ORA) (B3: AURA32) ("Aura" or the "Company") today provided an update on the status of the Gold Road Project ("Gold Road") located in Arizona, USA.

Gold Road is a narrow vein underground gold mine located in the historical Oatman mining district of northern Arizona, northeast of the California-Nevada-Arizona border and 40 kilometers southwest of Kingman, Arizona. Historical gold production from the Oatman district has been over two million ounces with Gold Road contributing approximately 746,000 Oz of production.

On March 27, 2020, the Company completed the indirect acquisition of Gold Road pursuant to its acquisition of all of the shares of Z79 Resources, Inc. (the "Acquisition"). Pursuant to the Acquisition, Gold Road also indirectly acquired various options to acquire parcels of land adjacent to Gold Road.

Since the Acquisition, exploration drilling and preparations for re-starting the underground mine have been the main activities at Gold Road. Preparations for re-starting the underground mine include development of the first 3-D ore model of the deposit and a mine plan based on inferred resources, personnel recruitment, contract miner negotiations, mining equipment mobilization to site, ventilation studies, utility installations and waste haulage to the surface.

On June 23rd, Gold Road signed a one year service agreement with Clark Construction Group, LLC for performing underground mining which began on June 26th.

Some of the current expectations for Gold Road include:

- Begin plant ramp-up: 3rd quarter 2020
- Commercial production: 4th quarter 2020
- Current processing capacity: 500tpd, 180,000 tons annually
- Expected cash operating costs per gold equivalent ounce produced: US\$ 700-900/Oz from 2021
- Initiate Expansion Study: 4th quarter 2020

The Gold Road Mine is permitted for substantially higher throughput compared to current capacity and, based on historical production, the crushing system has extra capacity that would reduce capital requirements for an expansion up to double the current throughput. In the fourth quarter of 2020, Aura intends to begin expansion study options.

Gold Road Drilling 2020

Aura initiated a multi-phase drilling campaign in the 2nd quarter of 2020 to both upgrade portions of the inferred mineral resource to measured mineral resource and indicated mineral resource categories and to further delineate the extent of the deposit, which is open down plunge and to both the east and west along strike.

The first phase of the diamond drilling campaign includes approximately 12,900 feet of drilling in 33 holes. The objective of this phase of drilling is to confirm and support the mine plan by upgrading inferred mineral resource blocks to the measured mineral resource and indicated mineral resource categories. Drilling started in the 3310 zone (figure 1), which initially is the highest priority stope for development in the mine plan.

The results of first 4 drill holes were very successful and confirmed projected grade from the inferred mineral resources in the current mine plan. They intersected wider intervals than estimated in the preliminary 3-D ore model. These holes delineate resource blocks up to 200 ft below the current mining level in this zone. Below are the key highlights of the first 4 holes (all true thicknesses):

Hole GR-20-1000-1: 12.2 ft @ 0.206 opt or 7.1 g/t
 Hole GR-20-1100-01: 7.6 ft @ 0.408 opt or 14.0 g/t
 Hole GR-20-1000-2: 12.8 ft @ 0.175 opt or 5.94 g/t
 Hole GR-20-1300-01: 8.8 ft @ 0.330 opt or 11.25 g/t

Drill hole collar information and the significant assay results for first 4 holes are summarized in Table 1 and 2 respectively:

Table 1. Drill hole Collar Information*

HOLE-ID	Easting (Mine Grid)	Northing (Mine Grid)	Easting (UTM_NAD83SP)	Northing (UTM_NAD83SP)	Elevation (ft)	Azimuth	DLP	DEPTH (ft)
GR-20-1000-01	3389	640	514,805	1,470,086	2126	10.3	-37.6	247
GR-20-1100-01	3384	640	514,801	1,470,082	2127	336.8	-35.6	228
GR-20-1000-02*	3387	639	514,802	1,470,082	2126	356.5	-48.1	278
GR-20-1300-01	3385	636	514,799	1,470,085	2127	335	-58.8	547

*The non-sequential number in Hole-Id referring to target level below current mining level

Table 2. Significant Assay Intercepts*

DDH-ID	From (ft)	To (ft)	Length (ft)	True Thickness (ft)	Au (opt)	Au (g/t)**	Zone
GR-20-1000-01	121.2	131.4	10.2	5.97	0.11	3.64	3310
GR-20-1000-01	146.5	167	20.5	12	0.18	6.26	3310
GR-20-1000-02***	186.6	205.5	16.9	9.93	0.17	5.79	3310
<i>Including</i>	198	203.6	5.6	3.29	0.29	9.95	3310
GR-20-1100-01	190.8	200.8	10	4.72	0.14	4.66	3310
GR-20-1100-01	217.1	233	15.9	7.62	0.31	10.6	3310
<i>Including</i>	224.1	233	8.9	4.27	0.42	14.51	3310
GR-20-1300-01	455.3	494.5	39.2	8.83	0.33	11.25	3310

Notes:

* Grades herein are reported as uncapped values

**A unit conversion factor of 34.285 was used

***In this hole 2ft of lost core was not accounted for true thickness and weighted average grade

The second phase of drilling, scheduled for 2020 and 2021, focuses on additional promising extensions of the ore body that are down plunge and along strike. The objective is to increase the life of mine by expanding the inferred mineral resource.

Aura also intends to evaluate the exploration potential outside of Gold Road but within the 5,100+ acres of land owned or controlled by Aura in the Oatman gold district. Two historically mined veins on this acreage, known as the TR-UE Vein and Gold Ore veins, run parallel to the Gold Road vein. Structural and surface mapping are expected to be conducted along these parallel veins in Q4 of 2020.

Figure 1. Showing Gold Road Mine drill plan (phase 1 in blue lines) and the 4 first holes (in red) that were drilled, and result presented in this press release.

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3e04bf45-bf65-4710-b5d0-8c2c98ff04c0>

Quality Assurance and Quality Control

Analytical work was carried out by ALS Lab, in Reno, Nevada, USA. Drill core samples were crushed, pulverized and homogenized in the mine's laboratory at Gold Road, then pulp samples were shipped to ALS Lab in Reno. All samples were analyzed for gold values determined by fire assay method (code Au-AA25) with atomic absorption spectrometry finish on 30g aliquots. ALS has routine quality control procedures which ensure that every batch of 20 prepared samples includes one sample repeats, two commercial standards and blanks. ALS QA/QC measures are independent from Aura's. Aura established a standard QA/QC procedure for the drilling programs at Gold Road by inserting one blank, two standards and one duplicate for each 20 samples.

Technical Information relating to the Project

Certain information disclosed herein relating to the Project is derived from the technical report dated May 3, 2018, titled "NI 43-101 Technical Report, Preliminary Economic Assessment of the Gold Road Mine, Arizona, USA" prepared for [Soma Gold Corp.](#) (formerly Para Resources Inc., the vendor of Gold Road in the Acquisition) by RPM Global (the "PEA"), which is available on the SEDAR profile of [Soma Gold Corp.](#) at www.sedar.com. Readers are encouraged to reference the PEA for further details regarding Gold Road, including certain qualifications and assumptions. The PEA and certain information derived therefrom disclosed herein is preliminary in nature and is based on inferred mineral resources. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA or information derived therefrom will be realized.

Qualified Persons

The scientific and technical information in this press release has been reviewed and approved by Farshid Ghazanfari, P.Ge., qualified person as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

Non-IFRS Financial Measures

The Company has included certain non-IFRS financial measures in this news release, including [cash operating costs per gold equivalent ounce produced, which are not recognized under IFRS and do not have a standardized meaning prescribed by IFRS. Further details on non-IFRS financial measures are provided in the Company's Management's Discussion and Analysis accompanying its financial statements filed from time to time on SEDAR at www.sedar.com

Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements") which include the expected performance of Gold Road and the and the cost guidance with respect to Gold Road.

Known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to predict or control, could cause actual results to differ materially from those contained in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that the planned drilling programs will be delayed,

the possibility that future exploration (including drilling) or development results will not be consistent with the Company's expectations, failure to convert inferred mineral resources to measured mineral resources and indicated mineral resources, and mineral recoveries being less than those indicated by the metallurgical testwork carried out to date and failure to achieve the expected cash cost due to lower than expected ounces or higher costs.. In addition, information derived from the PEA and disclosed herein is also based on assumptions which could also cause actual results to differ materially from those contained in the forward-looking statements if such assumptions prove wrong.

Specific reference is made to the Company's most recent Annual Information Form and the PEA on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

About Aura 360? Mining

Aura is focused on mining in complete terms – thinking holistically about how its business impacts and benefits every one of our stakeholders: our company, our shareholders, our employees, and the countries and communities we serve. We call this 360? Mining.

Aura is a mid-tier gold and copper production company focused on the development and operation of gold and base metal projects in the Americas. The Company's producing assets include the San Andres gold mine in Honduras, the Ernesto/Pau-a -Pique gold mine in Brazil, the Aranzazu copper-gold-silver mine in Mexico and one pre-operational gold mine in the United States, Gold Road. In addition, the Company has two additional gold projects in Brazil, Almas and Matup?, and one gold project in Colombia, Tolda Fria.

For further information, please visit Aura's website at www.auraminerals.com or contact:

Rodrigo Barbosa

President & CEO
305-239-9332

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/356122--Aura-Minerals-Provides-Updates-on-Status-of-the-Gold-Road-Project.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](#).