

# Harte Gold Restarts Mill Operations at Sugar Zone Mine and Files Q2 2020 Financials

12.08.2020 | [CNW](#)

TORONTO, Aug. 12, 2020 - [Harte Gold Corp.](#) ("Harte Gold" or the "Company") (TSX: HRT) (OTC: HRTFF) (Frankfurt: H4O) is pleased to provide a further update on operations at its Sugar Zone mine in Ontario, Canada and confirm it has filed its financial results for the quarter ended June 30, 2020.

Sam Coetzer, President and Chief Executive Officer of Harte Gold, commented, "We are encouraged by the positive restart of milling operations at the Sugar Zone mine. We suspended operations at the Sugar Zone mine for the second quarter of 2020 to safeguard the health and safety of our workforce from COVID-19 and I am pleased to say that Harte Gold is back in production and emerging from the COVID-19 pandemic in a very strong position. Currently both mining and milling operations during the restart have met or exceeded our expectations across a number of key operating metrics, including plant throughput. I would like to thank our production and planning teams for their outstanding work in effecting a positive return and I look forward to updating the market further on our progress in Q3."

## Highlights:

- **Mill Operations Successfully Restarted:** The Sugar Zone mill was successfully restarted on August 5 and has run consistently at or around an 800 tpd throughput rate during the initial start-up period. A 6,800 tonne stockpile was developed at surface to ensure consistent mill feed during start-up.
- **Grade Control and Resource Expansion Drilling Underway:** Drilling at the Sugar Zone north and south areas is ongoing. Seven infill holes have been completed to-date. The infill holes are part of a larger planned 16,000 metre program for 2020 that includes drilling on targets to potentially extend resources.
- **Funding:** The Company reconfirms it anticipates closing the US\$18.5 million non-revolving credit facility with ANR Investments 2 B.V. or an affiliate ("Appian"), on or around August 29, 2020. At closing of the facility, the Series B special shares issued in July will convert into a principal amount under the credit facility, bringing the aggregate principal amount to US\$28 million at that time. On closing, Appian will also have the right to acquire a 0.5% NSR on the Sugar Zone Property, on similar terms as the existing 1.5% NSR, in exchange for payment to the Company of US\$2.0 million.

## Q2 2020 Results:

The Company's unaudited quarterly financial statements for the three and six months ended June 30, 2020 and 2019 are available under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website [www.hartegold.com](http://www.hartegold.com). The Company will be re-instituting a quarterly conference call and webcast for interested investors and analysts for its Q3 2020 results.

Operations at the Sugar Zone mine were temporarily suspended for the entirety of Q2 2020 to preserve the health and safety of the Company's workforce and the surrounding communities during the COVID-19 pandemic. While all non-essential work was suspended during this period, the Company did ensure mine and surface facilities remained in good stead for a successful restart of operations. During this period, the Company:

- completed its mine planning, scheduling and owner-operator transition strategy, allowing it to emerge from COVID-19 in a stronger operational position;
- completed detailed mine planning and scheduling for the next 18 months, prioritizing development and waste backfill to ensure an optimized ramp up to an 800 tpd throughput rate;

- reconstructed the resource model for the Sugar Zone Mine, allowing the Company to better interpret the mineralized veins and improve the stope design process; and
- initiated a workforce transition to owner-operator, to which contractor employees and external applicants have responded positively.

#### ABOUT HARTE GOLD CORP.

Harte Gold holds a 100% interest in the Sugar Zone mine located in White River, Canada. The Sugar Zone Mine entered commercial production in 2019. Production guidance is 20,000 to 24,000 oz Au for 2020 and 60,000 to 65,000 oz Au for 2021. The Company has further potential through exploration at the Sugar Zone Property, which encompasses 79,335 hectares covering a significant greenstone belt. Harte Gold trades on the TSX under the symbol "HRT", on the OTC under the symbol "HRTFF" and on the Frankfurt Exchange under the symbol "H4O".

#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release includes "forward-looking statements", within the meaning of applicable securities legislation and include, but are not limited to, statements and information regarding the Company's plan to drill approximately 16,000 metres at the Sugar Zone north and south areas in 2020; closing the US\$18.5 million non-revolving credit facility on or around August 29, 2020; conversion of the Series B special shares issued in July into a principal amount under the credit facility; Appian's right to acquire a 0.5% NSR on the Sugar Zone Property in exchange for payment to the Company of US\$2.0 million; re-instituting a quarterly conference call and webcast for interested investors and analysts; production of 20,000 to 24,000 oz Au for 2020 and 60,000 to 65,000 oz Au for 2021; and further potential through exploration at the Sugar Zone Property. Forward-looking statements are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information.

Such risks and uncertainties include, but are not limited to, there being no events of default or breaches of key financing agreements, including agreements with BNP Paribas and Appian; the Company being able to attract and retain qualified candidates to join the Company's management team and board of directors, risks associated with the mining industry, including operational risks in exploration, development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of the Company to obtain all permits, agreements, consents or authorizations required for its operations and activities; and health, safety and environmental risks, the risk of commodity price and foreign exchange rate fluctuations, the ability of Harte Gold to fund the capital and operating expenses necessary to achieve the business objectives of Harte Gold, the uncertainty associated with commercial negotiations and negotiating with contractors and other parties and risks associated with international business activities and the impact of any escalation in the severity of the COVID-19 pandemic on any of the foregoing, as well as other risks and uncertainties which are more fully described in the Company's Annual Information Form dated March 25, 2020, and in other filings of the Company with securities and regulatory authorities which are available on SEDAR at [www.sedar.com](http://www.sedar.com).

Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of the Company should not place undue reliance on these forward-looking statements.

Readers are cautioned that the foregoing list of risks, uncertainties and other factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and the Company

undertakes no obligation to update publicly or revise any forward-looking statements or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements are expressly qualified by this cautionary statement.

SOURCE [Harte Gold Corp.](#)

Contact

please visit [www.hartegold.com](http://www.hartegold.com) or contact: Shawn Howarth, Vice President, Corporate Development and

Investor Relations, Tel: 416-368-0999, E-mail: [sh@hartegold.com](mailto:sh@hartegold.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/358972--Harte-Gold-Restarts-Mill-Operations-at-Sugar-Zone-Mine-and-Files-Q2-2020-Financials.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](#).