

Orca Gold to Deliver a Revised Feasibility Study on Block 14 and Report on Montage Drilling

17.08.2020 | [CNW](#)

VANCOUVER, Aug. 17, 2020 - [Orca Gold Inc.](#) (TSXV: ORG) ("Orca" or the "Company") is pleased to report that detailed engineering work since delivery of a Feasibility Study (see Company's news release on November 7, 2018) on the Company's 70%-owned Block 14 gold project in the Republic of the Sudan, has identified improvements which are likely to enhance the already strong economics of the Project. Orca expects to file a revised study in September 2020 reflecting these improvements, updating capital costs to Q2 2020 and highlighting the impact of current gold pricing on valuation.

NOVEMBER 2018 BLOCK 14 FEASIBILITY STUDY SUMMARY

Probable Reserves	79.94Mt @ 1.11g/t for 2.85 Moz	
Average Annual production:		
First 7 Years	5.8Mtpa @ 1.49g/t averaging 228,000oz Au/year	
Life of Mine ("LOM")	167,000oz Au/year	
Mine Life	13.6 years	
Production Costs:	Yrs 1 - 7	LOM
Cash Costs	\$689/oz	\$707/oz
All-in Sustaining Costs ("AISC")	\$789/oz	\$783/oz
After-Tax Net Present Value ("NPV")	\$403 million	
Discount rate: 5%; Gold Price: \$1,250/oz		
After-Tax Internal Rate of Return ("IRR")	24.2%	
Payback Period	3.9 years	
Pre-Production Capital	\$328 million	
Sustaining Capital	\$181 million	

Also in September 2020, the Company will update shareholders on the current drilling program underway at the Koné F Morondo Concession, in Côte d'Ivoire, which is owned and operated by Montage Gold Inc., a subsidiary of Orca. The objective of the current drilling at Kone' is to demonstrate the potential for a multi-million-ounce Inferred Resource. Upon achieving objective Montage will initiate a further 50,000 metre drill program towards the delivery of a Feasibility Study.

On behalf of the Board of Directors,

"Rick Clark"

Rick Clark | CEO & Director | [Orca Gold Inc.](#) | 604.689.7842

ABOUT ORCA GOLD INC.

[Orca Gold Inc.](#) (TSXV: ORG) is a Canadian resource company focused on exploration and development opportunities. Led by a board of directors made up of industry experts and a management team with a track record of discovering and developing significant mines globally, Orca is developing one of the leading gold projects in Africa. The Company is currently focused on its 70%-owned Block 14 Gold Project in the Republic of the Sudan on which a Feasibility Study was completed in November 2025.

The technical contents of this release have been approved by Hugh Stuart, BSc, MSc, a Qualified Person pursuant to NI 43-101 Instrument 43-101. Mr. Stuart is the President of the Company, a Chartered Geologist and a Fellow of the Geological Society of London.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to." Forward-looking statements in this press release may include statements regarding the timing and pricing of the common share issuances which involve numerous and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by these risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ from what is expressed or forecasted are the following: regulatory approvals, the ability of the parties to satisfy conditions precedent to the financing, market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as expressly required by applicable securities legislation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Mark Chow](#), Investor Relations Consultant, Catch Advisory Group Inc., 416.845.8495, info@orcagold.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/359337--Orca-Gold-to-Deliver-a-Revised-Feasibility-Study-on-Block-14-and-Report-on-Montage-Drilling.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](#).