

Caldas Gold Reports August 2020 Gold Production of 2,743 Ounces, up 66% Over Last Month

14.09.2020 | [GlobeNewswire](#)

TORONTO, Sept. 14, 2020 - [Caldas Gold Corp.](#) (TSX-V: CGC; OTCQX: ALLXF) announced today that it produced a total of 2,743 ounces of gold in August, up 66% over last month's production. This brings the total for the first two months of the third quarter of 2020 to 4,396 ounces, up 9% over the same two-month period last year. Caldas Gold's total gold production for the first eight months of 2020 of 14,148 ounces, compared with a total of 16,509 ounces in the first eight months of 2019, reflects the impact of COVID-19 on its mining operations from late March through July of this year. The Company continues to expect its 2020 annual production will range between 23,000 and 26,000 ounces of gold.

Lombardo Paredes, President of Caldas Gold, commenting on the Company's latest production results, said, "We are beginning to see the benefit of our mine optimization work in the Upper Zone mine on our production results in August now that we have a full complement of workers available to us. We remain vigilant in our COVID-19 protocols to protect the safety of our workers and we are confident that we will meet our production guidance for the year."

Operations at the Marmato mine benefitted in August 2020 from an increased availability of workers and the implementation of action plans to begin to improve mining practices to reduce dilution as outlined in the Company's recent pre-feasibility technical report for the mine expansion at its Marmato Project. As such, the Company saw an increase in its daily processing rate to an average of 1,034 tpd in August, up about 23% from last month, with an average head grade of 3.0 g/t, up from 2.2 g/t last month. For the first two months of the third quarter of 2020, the Company has processed an average of 939 tpd with an average head grade of 2.6 g/t compared with an average of 1,024 tpd processed with an average head grade of 2.3 g/t in the same two-month period last year. For the first eight months of 2020, the Company has processed an average of 805 tpd with an average head grade of 2.5 g/t compared with an average of 1,009 tpd processed in the first eight months of 2019 with an average head grade of 2.4 g/t. The Company's mill recovery rate has also improved to an average of 89% in the first eight months of 2020 compared with 87% in the same period last year.

About Caldas Gold

Caldas Gold is a Canadian junior mining company currently advancing a major expansion and modernization of its underground mining operations at its Marmato Project in the Department of Caldas, Colombia. Caldas Gold also owns 100% of the Juby Project, an advanced exploration-stage gold project located within the Shining Tree area in the southern part of the Abitibi greenstone belt about 100 km south-southeast of the Timmins gold camp.

Additional information on Caldas Gold can be found on its website at www.caldasgold.ca and by reviewing its profile on SEDAR at www.sedar.com.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation concerning the business, operations and financial performance of Caldas Gold. Forward-looking statements in this press release, which are all statements other than statements of historical fact, include, but are not limited 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 Caldas Gold 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 include the other risk factors as described under the caption "Risk Factors" in the Company's annual information form for the financial year ended December 31, 2019 dated as of August 17, 2020 which is available for view on SEDAR at www.sedar.com.

Forward-looking statements contained herein are made as of the date of this press release and Caldas Gold 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@caldasgold.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/361598--Caldas-Gold-Reports-August-2020-Gold-Production-of-2743-Ounces-up-66Prozent-Over-Last-Month.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](#).