

SolGold PLC Announces Alpala Pre-Feasibility Study Update

05.02.2021 | [ACCESS Newswire](#)

Alpala Pre-Feasibility Study Update

BISHOPSGATE, February 5, 2021 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) wishes to provide an update regarding progress of the Pre-Feasibility Study ("PFS") with respect to the Alpala Project ("Project") on the Cascabel concession in northern Ecuador.

The Project Committee ("Committee"), chaired by Non-Executive Director Keith Marshall, has reviewed the work undertaken to date on the Alpala PFS and provided its recommendation to the Board on the next steps to progress to completion of a revised Alpala PFS covering the entire Cascabel concession.

The Committee has determined that additional work is required to sufficiently address a number of mine development and metallurgical alternatives and potential upsides, including the resource potential on other targets within the Cascabel concession.

Commenting on today's PFS update, SolGold CEO, Mr Nick Mather said:

"The objective of a revised study encompassing all of the Cascabel targets is to reduce the risk of a very large initial capex on a large underground development and deliver a study which demonstrates a lower technical risk through better defined upsides in resources, operating costs and recoveries and augments production with early stage open cuttable resources. Continued strength in global copper and gold markets will further endorse the strategy of making the Cascabel project lower risk, quicker to build and bring to production if a development decision is made and with reduced upfront capital exposure. We believe the extra time to be spent on the revised study is well founded and will lay the basis for the next phase of the evolution of SolGold. This endorses SolGold's strategy for the future."

The Committee has identified the key work required and noted that it would be advisable to consider adjusting the current draft mine development plan and the draft mine production plan to de-risk the project with a view to facilitating the expeditious development and optimised capital requirements.

On the basis of the report of the Project Committee, the Board of Directors has requested SolGold management to review both the current draft mine development plan and draft mine production plan, specifically:

- to examine an alternative mine access to accelerate the development of the cave,
- to examine the draft mine production plan with a view to ascertaining the optimum production rate, with the most likely scenario being a reduction of the previously contemplated mining rate but at higher grades from a reduced footprint in the early stages of operations,
- to study an optimised block cave footprint targeting higher grade material in the early stages, whilst maintaining expansion capabilities through plant and infrastructure addition strategies,
- to correspondingly optimise the capital cost and construction schedules of all related downstream milling, processing and tailings operations,
- to undertake a thorough re-assessment of all potential near-surface mining options at the Alpala Deposit,

and

· to investigate the resource potential at satellite targets on the Cascabel concession, including Tandayama-America, Aguinaga and Moran.

Management is also investigating other options and scenarios to deliver further value, including adoption of dedicated hydro-power plants, and the improvement of metallurgical recoveries.

Further drilling, including the collection of more extensive geotechnical, hydrogeological and metallurgical data sets, has been underway over the last six months. The provision of more extensive data sets will address uncertainties, which are typical for a project of this scale and stage.

Exploration drilling completed at the Tandayama-America target, situated 3km north of the Alpala deposit, in the last three months, and at the Aguinaga target in Q2 & Q3 of 2018, has intersected mineralised porphyry copper-gold systems with potential to ultimately yield further resources which may be included in the development plan.

The Company has taken this opportunity to commit a portion of its drilling fleet to a planned 28,795m resource extension program at the Alpala Deposit, with the remaining portion of the drilling fleet committed to a planned 19,250m resource delineation program, at the three satellite prospects for 2021.

With the extra work required, the publication of a PFS is not expected until late 2021. SolGold will update the market in due course on progress of the PFS.

SolGold is confident that the additional time and work to complete a PFS on the scope of the entire Cascabel concession is in the Company's best interest and will result in the delivery of a PFS that has the benefit of the consideration of various upside potential and a broader range of production and development scenarios than is currently available.

By order of the Board

Karl Schlobohm

Company Secretary

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of the Regulation (EU) No 596/2014 until the release of this announcement.

CONTACTS

Karl Schlobohm

Tel: +61 (0) 7 3303 0661

[SolGold plc](#) (Company Secretary)

kschlobohm@solgold.com.au

Ingo Hofmaier

[SolGold plc](#) (GM - Project & Corporate Finance) ihofmaier@solgold.com.au

Tel: +44 (0) 20 3823 2131

Eliza Michael / Fawzi Hanano

Tel: +44 (0) 20 3823 2131

[SolGold plc](#) (Media / Investors)

emichael@solgold.com.au / fhanano@solgold.com.au

Follow us on twitter @SolGold_plc

ABOUT SOLGOLD

SolGold is a leading resources company focussed on the discovery, definition and development of world-class copper and gold deposits. In 2018, SolGold's management team was recognised by the "Mines and Money" Forum as an example of excellence in the industry and continues to strive to deliver objectives efficiently and in the interests of shareholders. SolGold is the largest and most active concession holder in Ecuador and is aggressively exploring the length and breadth of this highly prospective and gold-rich section of the Andean Copper Belt.

The Company operates with transparency and in accordance with international best practices. SolGold is committed to delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact.

Dedicated stakeholders

SolGold employs a staff of over 700 employees of whom 98% are Ecuadorean. This is expected to grow as the operations expand at Alpala, and in Ecuador generally. SolGold focusses its operations to be safe, reliable and environmentally responsible and maintains close relationships with its local communities. SolGold has engaged an increasingly skilled, refined and experienced team of geoscientists using state of the art geophysical and geochemical modelling applied to an extensive database to enable the delivery of ore grade intersections from nearly every drill hole at Alpala. SolGold has over 80 geologists on the ground in Ecuador exploring for economic copper and gold deposits.

About Cascabel and Alpala

The Alpala deposit is the main target in the Cascabel concession, located on the northern section of the heavily endowed Andean Copper Belt, the entirety of which is renowned as the base for nearly half of the world's copper production. The project area hosts mineralisation of Eocene age, the same age as numerous Tier 1 deposits along the Andean Copper Belt in Chile and Peru to the south. The project base is located at Rocafuerte within the Cascabel concession in northern Ecuador, an approximately three-hour drive on sealed highway north of the capital Quito, close to water, power supply and Pacific ports.

Having fulfilled its earn-in requirements, SolGold is a registered shareholder with an unencumbered legal and beneficial 85% interest in ENSA (Exploraciones Novomining S.A.) which holds 100% of the Cascabel concession covering approximately 50km². The junior equity owner in ENSA is required to repay 15% of costs since SolGold's earn in was completed, from 90% of its share of distribution of earnings or dividends from ENSA or the Cascabel concession. It is also required to contribute to development or be diluted, and if its interest falls below 10%, it shall reduce to a 0.5% NSR royalty which SolGold may acquire for US\$3.5million.

Advancing Alpala towards development

The resource at the Alpala deposit contains a high-grade core which will be targeted to facilitate early cashflows and an accelerated payback of initial capital. SolGold is currently progressing its Pre-Feasibility Study. Franco-Nevada will receive a perpetual 1% NSR interest from the Cascabel licence area.

SolGold is currently assessing financing options available to the Company for the development of the Alpala mine following completion of the Definitive Feasibility Study.

SolGold's Regional Exploration Drive

SolGold is using its successful and cost-efficient blueprint established at Alpala, and Cascabel generally, to explore for additional world class copper and gold projects across Ecuador. SolGold is the largest and most active concessionaire in Ecuador.

The Company wholly owns four other subsidiaries active throughout the country that are now focussed on thirteen high priority gold and copper resource targets, several of which the Company believes have the potential, subject to resource definition and feasibility, to be developed in close succession or even on a more accelerated basis compared to Alpala.

SolGold is listed on the London Stock Exchange and Toronto Stock Exchange (LSE/TSX: SOLG). The Company has on issue a total of 2,084,113,494 fully paid ordinary shares and 112,275,000 share options.

Quality Assurance / Quality Control on Sample Collection, Security and Assaying

SolGold operates according to its rigorous Quality Assurance and Quality Control (QA/QC) protocol, which is consistent with industry best practices.

Primary sample collection involves secure transport from SolGold's concessions in Ecuador, to the ALS certified sample preparation facility in Quito, Ecuador. Samples are then air freighted from Quito to the ALS certified laboratory in Lima, Peru where the assaying of drill core, channel samples, rock chips and soil samples is undertaken. SolGold utilises ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analysed using 100g 4-Acid digest ICP with MS finish for 48 elements on a 0.25g aliquot (ME-MS61). Laboratory performance is routinely monitored using umpire assays, check batches and inter-laboratory comparisons between ALS certified laboratory in Lima and the ACME certified laboratory in Cuenca, Ecuador.

In order to monitor the ongoing quality of its analytical database, SolGold's QA/QC protocol encompasses standard sampling methodologies, including the insertion of certified powder blanks, coarse chip blanks, standards, pulp duplicates and field duplicates. The blanks and standards are Certified Reference Materials supplied by Ore Research and Exploration, Australia.

SolGold's QA/QC protocol also monitors the ongoing quality of its analytical database. The Company's protocol involves independent data validation of the digital analytical database including search for sample overlaps, duplicate or absent samples as well as anomalous assay and survey results. These are routinely performed ahead of Mineral Resource Estimates and Feasibility Studies. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

Reviews of the sample preparation, chain of custody, data security procedures and assaying methods used by SolGold confirm that they are consistent with industry best practices and all results stated in this announcement have passed SolGold's QA/QC protocol.

The data aggregation method for calculating Copper Equivalent (CuEq) for down-hole drilling intercepts and rock-saw channel sampling intervals are reported using copper equivalent (CuEq) cut-off grades with up to 10m internal dilution, excluding bridging to a single sample and with minimum intersection length of 50m.

Copper Equivalent is currently calculated (assuming 100% recovery of copper and gold) using a Gold Conversion Factor of 0.751 ($\text{CuEq} = \text{Cu} + \text{Au} \times 0.751$), calculated from a current nominal copper price of US\$3.30/lb and a gold price of US\$1700/oz.

See www.solgold.com.au for more information. Follow us on twitter @[SolGold plc](https://twitter.com/SolGold_plc)

CAUTIONARY NOTICE

News releases, presentations and public commentary made by [SolGold plc](https://www.solgold.com.au) (the "Company") and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors. Such forward-looking and interpretative statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such interpretations and forward-looking statements.

Accordingly, the reader should not rely on any interpretations or forward-looking statements; and save as required by the exchange rules of the TSX and LSE or by applicable laws, the Company does not accept any obligation to disseminate any updates or revisions to such interpretations or forward-looking statements. The Company may reinterpret results to date as the status of its assets and projects changes with time expenditure, metals prices and other affecting circumstances.

This release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's plans for developing its properties. Generally, forward-looking information 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" or "does not anticipate", or "believes", or 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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: transaction risks; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks relating to the ability of exploration activities (including assay results) to accurately predict mineralization; errors in management's geological modelling; capital and operating costs varying significantly from estimates; the preliminary nature of visual assessments; delays in obtaining or failures to obtain required governmental, environmental or other required approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; the global economic climate; fluctuations in commodity prices; the ability of the Company to complete further exploration activities, including drilling; delays in the development of projects; environmental risks; community and non-governmental actions; other risks involved in the mineral exploration and development industry; the ability of the Company to retain its key management employees and skilled and experienced personnel; and those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The Company and its officers do not endorse, or reject or otherwise comment on the conclusions, interpretations or views expressed in press articles or third-party analysis, and where possible aims to circulate all available material on its website.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

SOURCE: [SolGold plc](#)

View source version on accesswire.com:

<https://www.accesswire.com/628046/SolGold-PLC-Announces-Alpala-Pre-Feasibility-Study-Update>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/374026--SolGold-PLC-Announces-Alpala-Pre-Feasibility-Study-Update.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](#).