

# Batero Gold Corp. Announces an Update on La Cumbre Project, Colombia

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Vancouver, May 11, 2021 - [Batero Gold Corp.](#) (TSXV: BAT) (FSE: 68B) (OTC: BELDF) ("Batero," "The Company") is pleased to provide an update on the La Cumbre Project, which is part of the Batero-Quinchia project (the "Project") 100% owned by the Company and located in the department of Risaralda, Colombia.

- Minera Quinchia is currently conducting all the studies required by the environmental authority-ANLA to file the Environmental Impact Assessment (EIA) and obtain the environmental license.
- The volume of oxide, transition and primary material to be treated is 15,000 tonnes/day.
- An engineering study of the DMO (Deposit of Organic Material) and DMI (Deposit of Inert Material) in the Paramillo area, as well as geotechnical studies, and designs for hydraulic works in the pit area were carried out by the consulting firm R&DC.
- Together with TARMA BULK - PERU it was decided to select the overland conveyor with energy regeneration alternative as a result of a study for mineral transport between project components. This study forms part of the larger ongoing pre-feasibility study.
- ANDES - PERU carried out the geotechnical characterization and a permeability study of oxide and transition material, which allowed Minera Quinchia to establish the best binder doses for a 5m high leaching column.
- Minera Quinchia also plans to undertake leaching tests in Colombia using 10m high columns with oxide, mixed and primary materials to increase the engineering for the next phases.
- Metallurgical tests were carried out at METTS - PERU laboratories where the oxide and the mixed material between oxide and transition material were analyzed. Results indicate a recovery between 89.7% and 92.4% with gold values of 1.381g/t and 1.45g/t.
- SGS - PERU laboratories has developed Acid Rock Drainage (ARD) tests with the pit material.
- Coal Support, a Colombian consulting firm, is working on an update of the PTO (Plan de Trabajo y Obras) document that covers the footprint of the project. This document is 80% complete.
- Minera Quinchía completed the vibrations and explosives study, and a study of energy supply and demand.
- Servicios Geográficos y Ambientales SAG has advanced the environmental zoning, and impact identification possibly generated by the Project, as well as the biotic, abiotic, and archeologic characterization, which is in its final phase.
- The Company started the Prior Consultation process with the indigenous parties located inside the Project's area of influence, advancing the pre-consultation process and the methodology path with the Embera Chami community. The Interior Ministry is the guarantor of the due process.
- Minera Quinchía keeps a good relationship with the communities inside the project's area of influence, developing social programs focused on the five strategic action lines: Education, Institutional Strengthening, Health, Culture, Heritage and Social Infrastructure Development.
- Based on the new Project scope and the location of the proposed mining infrastructure, the Company acquired 20 new surface properties covering 50Ha in the last year.

## Qualified Persons

Roger Moss, Ph.D., P.Geo., Consultant to Batero, is the qualified person as defined by National Instrument

43-101 and has reviewed and approved the technical information provided in this news release.

Figure 1. Mining Infrastructure Map. Exploratory work studies for PTO-EIA

To view an enhanced version of this graphic, please visit:  
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ON BEHALF OF THE BOARD OF [Batero Gold Corp.](#)  
Gonzalo de Losada President and CEO [Batero Gold Corp.](#)

For further information, please contact:  
Tel: + 574 321 7073  
Email: [info@mquinchia.com](mailto:info@mquinchia.com)

[www.baterogold.com](http://www.baterogold.com)

## ABOUT BATERO GOLD

[Batero Gold Corp.](#) is a precious and base metals exploration and development company focused on two primary objectives. The first of these objectives is the advancement of the zone of oxide, transition, and a portion of sulfides from the deposit La Cumbre. La Cumbre is located within the Company's 100% owned Batero-Quinchia Gold Project, which sits within Colombia's emerging and prolific Mid Cauca gold and copper belt. Batero intends to first target the near and at surface higher grade oxidized gold mineralization at the deposit. Batero's second objective is to pursue opportunities to acquire prospective high-grade, production-focused mineral properties in Colombia and Latin America. In pursuing both these objectives, Batero plans to leverage its secure treasury position, strong regional relationships, experienced management team, and long-term financial partners. Shares of the Vancouver-based company trade on the TSX-Venture Exchange under the symbol "BAT".

## FORWARD-LOOKING STATEMENTS

Certain of the statements and information in this news release constitute "forward-looking statements" or "forward-looking information". Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information may relate to, among other things: grades on the Project; scope of mineralization within the Project; results of exploration activities; receipt and/or timing of required permits and regulatory approvals; the Company's objectives with respect to advancement of the Project and acquisition of prospective high-grade, production-focused mineral properties in Colombia and Latin America; scope and results of EIA; the sufficiency of the Company's capital to finance the Company's operations; and geological interpretations and potential mineral recovery processes.

The Company's actual results could differ materially from those anticipated in forward-looking statements and information. Forward-looking statements and information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, but not limited to, the following: uncertainty of whether there will ever be development or production at the Company's mineral exploration properties; geological, technical, drilling or processing problems; liabilities and risks, including environmental liabilities and risks, inherent in mineral exploration and development; fluctuations in currency exchange and interest rates; incorrect assessments of the value of acquisitions; unanticipated results of exploration activities;

competition for, among other things, capital, undeveloped lands and skilled personnel; lack of availability of additional financing and/or joint venture partners; unpredictable weather conditions, as well as those other risk factors described under the heading "Financial Instruments and Other Risk Exposures" set forth in the Company's management's discussion and analysis.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, including, but not limited to, that the results of planned exploration activities are as anticipated, the price of metals, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements or information in the event that circumstances, or management's assumptions, beliefs, expectations or opinions should change, or there should occur or develop changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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