

Mako Mining Provides Q3 Production Results

12.10.2021 | [CNW](#)

VANCOUVER, Oct. 12, 2021 - [Mako Mining Corp.](#) (TSXV: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to provide third quarter 2021 ("Q3 2021") production results from its San Albino gold mine ("San Albino") in northern Nicaragua, which is the first full quarter of production results since declaring commercial production on July 1, 2021. Financial results for Q3 2021, including detailed reporting of our operating costs, are expected in November.

Q3 2021 Production Highlights

- 51,210 tonnes mined containing 10,498 ounces of gold ("oz Au") at a blended grade of 6.38 grams per tonne gold ("g/t Au")
 - 14,329 tonnes mined containing 7,278 oz Au from diluted vein material at 15.80 g/t Au
 - 36,881 tonnes mined containing 3,220 oz Au from historical dump and other mineralized material above cutoff grade ("historical dump + other") at 2.72 g/t Au
 - 15.5:1 strip ratio
- 33,441 tonnes milled containing 8,873 oz Au at a blended grade of 8.25 g/t Au
 - 56% and 44% from diluted vein and historical dump + other, respectively
 - 429 tonnes per day ("tpd") milled at 85% availability
 - 92.9% gold recoveries
- 129,031 tonnes in stockpile containing 10,960 oz Au at a blended grade of 2.64 g/t Au
- 8,239 oz Au recovered and 8,280 oz Au sold at an average realized price of US\$1,783 per ounce

Akiba Leisman, Chief Executive Officer of Mako states that, "this quarter was the first full quarter of commercial production at San Albino. The mine is performing well and the mill is being fine-tuned. In September, 4,335 oz Au were mined which represents a 19% and 72% increase from August and July, respectively. Despite operational challenges relating to labor availability and minor start-up issues, the process plant operated at 429 tpd at 85% availability. Adjustments to the plant, along with additional hiring and training of key personnel, have increased plant availability and we expect to be at nameplate capacity of 500 tpd in the fourth quarter. Operating cash flow from the mine is robust and is presently being used to repay liabilities with specific plans for the return of capital to shareholders expected to be released later this month."

Table 1 - Production Results

	Units	Q3 2021
Mined		
Diluted Vein		
Tonnes	t	14,329
Gold Grade	g/t	15.80
Contained Gold	oz	7,278
Historical Dump + Other*		
Tonnes	t	36,881
Gold Grade	g/t	2.72
Contained Gold	oz	3,220
Waste		
Tonnes	t	794,791
Strip Ratio	w:o	15.5
Milled		
Diluted Vein		
	%	56%
Historical Dump + Other*		
	%	44%
Tonnes	t	33,441
Gold Grade	g/t	8.25
Contained Gold	oz	8,873
Mill Availability	%	85%
Average Tonnes per Day	t	429
Recovered		
Recoveries	%	92.9%
Gold Recovered	oz	8,239
Gold Sold	oz	8,280
Average Realized Price	US\$/oz	1,783

* Includes historical dump, hanging wall, foot wall, historical muck and all other non-vein mineralized material above cutoff grade

Table 2 - Quarter End Stockpile Statistics

	Units	Q3 2021
Diluted Vein*		
Tonnes	t	3,545
Gold Grade	g/t	11.86
Contained Gold	oz	1,352
Historical Dump + Other**		
Tonnes	t	125,486
Gold Grade	g/t	2.38
Contained Gold	oz	9,608
Total		
Tonnes	t	129,031
Gold Grade	g/t	2.64
Contained Gold	oz	10,960

* Includes stockpiles of mineralized material at the crusher

** Includes historical dump, hanging wall, foot wall, historical muck and all other non-vein mineralized material above cutoff grade

Mining

The mine averaged 557 tpd of diluted vein material and historical dump + other in Q3 2021 with a strip ratio of 15.5 (see Table 1). The stockpile is now approximately 129,000 tonnes and is comprised of 3,545 tonnes of diluted vein material at 11.86 g/t Au and 125,486 tonnes of historical dump + other at 2.38 g/t Au for a total of 10,960 oz Au (see Table 2).

Since the end of August, more than 50% of the diluted vein material has been coming from the Porcelana Zone, which is being blended with historical dump + other at the mill. The Porcelana Zone, which has the highest grade-thickness profile encountered at San Albino, is expected to make up the majority of the diluted vein tonnes for the foreseeable future.

Reconciliation to the mineral resource estimate prepared by Mine Development Associates a division of RESPEC, out of Reno, Nevada has been positive, especially on grade. A detailed mine reconciliation update is expected to be released next month. A technical report for the updated mineral resource estimate was filed in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") under the Company's SEDAR profile at www.sedar.com and is available on the Company's website at www.makominingcorp.com (see press release dated October 19, 2020).

Milling

All components of the 500 tpd gravity and carbon-in-leach processing plant have been fully operational since the beginning of May 2021. Since declaring commercial production on July 1st, the plant has been averaging 429 tpd at 85% availability (see Table 1). Since this time, the plant has been processing 56% diluted vein material and 44% historical dump + other to achieve an average blended grade of 8.25 g/t Au and recovering an average of 92.9% (see Table 1). Throughput was impacted by labor availability issues that persisted over the quarter, but have eased substantially in September. The Company implemented an aggressive recruitment campaign and adjusted salaries where appropriate to mitigate these issues.

In July, process plant throughput was impacted by timber from historical underground workings making its way into the plant. Adjustments to mitigate this issue are working, and recoveries do not appear to have been affected.

Prior to the end of August, the gravity circuit was only operational for short periods of time to reduce the need for additional fresh water coming into the plant. The Knelson concentrator requires a significant amount of clean water to run properly, and the Company wanted to maintain a neutral water balance during the current rainy season, which ends this month. Adjustments were made to the filter press and various pumps throughout the plant such that reliably clean process water is now available from the tailings filter press. The gravity circuit is now operating continuously, and is expected to improve recoveries and reduce processing costs of the high-grade mineralization coming from the Porcelana Zone.

In September, the carbon elution circuit was offline for a total of nine days. Increased levels of training and improvements to our carbon advancement pumps have improved the elution circuit availability. Additionally, we are adding an additional carbon stripping vessel to the two vessels currently in use to ensure uninterrupted availability. This additional stripping vessel capacity will be available early next year.

All of the above mentioned improvements to the process plant, and the increased training of our workforce, are expected to result in the plant reaching nameplate capacity of 500 tpd in the fourth quarter.

Qualified Person

John Rust, a metallurgical engineer and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this press release. Mr. Rust is a senior metallurgist and a consultant to the Company.

On behalf of the Board,

Akiba Leisman
Chief Executive Officer

About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration company. The Company operates the high-grade San Albino gold mine in Nueva Segovia, Nicaragua, which ranks as one of the highest-grade open pit gold mines globally. Mako's primary objective is to operate San Albino profitably and fund exploration of prospective targets on its district-scale land package.

Forward-Looking Information: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as, without limitation, "estimate", "project", "believe", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" or variations thereon or comparable terminology. The forward-looking information contained herein reflects the Company's current beliefs and expectations, based on management's reasonable assumptions, and includes, without limitation, that the financial results for Q3 2021, including detailed reporting of operating costs, are expected in November; that the Porcelana Zone, is expected to make up the majority of the diluted vein tonnes for the foreseeable future; that a detailed mine reconciliation update is expected to be released next month; that the Company expects to reach nameplate capacity of 500 tpd as newly hired employees gain additional training and experience; that the gravity circuit, which can now be operated continuously, is expected to improve recoveries and reduce processing costs of the high-grade mineralization coming from the Porcelana Zone; the expected return of capital to shareholders to be announced later this month; the Company's drill program over the next 12 months; that the additional stripping vessel capacity will be available early next year; and that Mako will meet its objective to operate San Albino profitably and fund exploration of prospective targets on its district-scale land package. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, changes in the Company's exploration and development plans and parameters; unanticipated costs; that the Company's cash flow generation is weaker than expected and inhibits the Company's ability to

repay its debts or pursue its plans for a return of capital to shareholders; and other risks and uncertainties as disclosed in the Company's public disclosure filings on SEDAR at www.sedar.com. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available and is included for the purposes of providing investors with information regarding the Company's Q3 production results at San Albino and its plans and expectations for its San Albino mine, and may not be appropriate for other purposes. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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.

SOURCE [Mako Mining Corp.](#)

Contact

[Mako Mining Corp.](#), Akiba Leisman, Chief Executive Officer, Telephone: 203-862-7059, E-mail: aleisman@makominer.com or visit our website at www.makominer.com and SEDAR www.sedar.com.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/396210--Mako-Mining-Provides-Q3-Production-Results.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](#).