China Gold International Resources Corp. Ltd. Announces Updated Mineral Resource for CSH Gold Property - M&I Estimates Increased 151%

19.08.2022 | The Newswire

VANCOUVER, August 19, 2022 - China Gold International Resources Corp. Ltd. (TSX:CGG) and (HKEx:2099) ("China Gold International Resources", "CGG", or the "Company") today announced that it has filed on SEDAR a National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") Technical Report with respect to the new Mineral Resource estimates for the Chang Shan Hao ("CSH") Gold Project (the "Project") in Inner Mongolia Autonomous Region, the People's Republic of China.

The current life of mine for the Project runs until October 2025 at a production rate of 40,000 tonnes per day ("tpd"). The Company has been carrying out exploration programs aimed at extending the area of known mineralization and determining mineral resources at depth that could be mined as an underground operation following the depletion of the mineral reserves at the open pit operations.

Highlights

- Measured and Indicated Mineral Resources mainly outside and below the ultimate shell of the existing open pit mine increased by 151% from 56.6 tonnes (") (1.82 million ounces "Moz") to 142 t 4.57 Moz) of gold at an average grade of 0.63 g/t Au, providing basis for further studies on development of the mineral resources at depth;
- For the existing open pit, Proven and Probable Mineral Reserves increased by 18% from 26.3 t (0.85 Moz) to 31 t 1 Moz) of gold at an average grade of 0.65 g/t Au;
- Mining production rate at northeast open-pit operation is planned at 40,000 tpd or 13.2 million tonnes per annum (Mtpa") of run-of-mine ("ROM") ore from 2022 to 2025; and
- Annual gold production is estimated at 4.6 t or 147,893 oz from current open-pit operation between April 2022 and October 2025

Overview

The CSH Gold Project is a brown-field exploration project. The target zones are located outside and below the ultimate shell of the existing open pit mining operation. The Project is located in Wulate Middle Banner, Bayannao'er City, Inner Mongolia Autonomous Region, the People's Republic of China, about 630 kilometres northwest of Beijing. Inner Mongolia Pacific Mining Co., Ltd., a 96.5% subsidiary of the Company, owns a 100% interest in the Project area, including all mineral resource and mineral reserve estimates, and mining operation reported in the technical report.

Geology

Tectonically, the CSH gold deposit is located in the North China platform, proximal to the edge of North China platform with contact to the Junggar?Inner Mongolia?Hinggan fold belt, and hosted in the Bilute Formation of Mesoproterozoic Bayan Obo Group. The gold mineralization is controlled by a brittle-ductile shear structure, which is likely developed along the contact between physical hard rocks and soft rocks, but preferentially within the soft horizon.

Mineral Resource Estimate

A Mineral Resource estimate, with an effective date of April 1, 2022, has been completed by CGME

Consulting Ltd. ("CGME") in accordance with the CIM Definition Standards and Best Practice Guidelines under NI 43-101, based on a Reasonable Prospect for Eventual Economic Extraction. The updated Mineral Resource is delineated based on 368 drill holes totaling 158,092 m completed as of March 2022, of which 65 drill holes totaling 51,986 m were newly completed prior to this resource estimate.

The Mineral Resources are summarized in Table below.

Location	Mineral Resource Category	Tonnage (x1,000 t)	Au
Remaining within the open pit limit at a cut-off grade of 0.28 g/t Au	Measured	23,590	0.6
	Indicated	23,790	0.6
	Measured+Indicated	47,380	0.6
	Inferred	7,280	0.4
Underground at a cut-off grade of 0.30 g/t Au	Measured	88,200	0.6
	Indicated	89,850	0.5
	Measured+Indicated	178,050	0.6
	Inferred	62,090	0.4

Notes: Mineral Resources are reported in relation to a conceptual open-pit mining and underground block caving mining. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. Raw assays have been capped. Mineral Resources include Mineral Reserves.

Mineral Resources are reported at a cut-off grade of 0.28 g/t Au for open-pit mining, based on the following parameters: the heap leaching & metallurgical recovery of 60% and gold bullion market price of USD 1,980 per ounce. Additional Mineral Resources are reported at a cut-off grade of 0.30 g/t Au for underground block caving mining, based on the following parameters: the heap leaching & metallurgical recovery of 60% and gold bullion market price of USD 1,980 per ounce. USD 1.0000=RMB 6.3457 dated in April 2022, and one troy ounce is equal to 31.1035 grams.

Mineral Reserve Estimate

For the existing open pit mining operation, a Mineral Reserve estimate, dated effective April 1, 2022, has been completed by CGME in accordance with the CIM Definition Standards and Best Practice Guidelines under NI 43-101.

The Mineral Reserves are summarized in Table below.

Category	t (x 1,000)	Diluted Au (g/t)	Au (t)	Au (Moz)
Proven	23,593	0.63	14.86	0.48
Probable	23,787	0.66	15.7	0.50
Total	47,380	0.65	30.56	0.98

Notes: Mineral Reserves are reported based on the optimized ultimate open pit limit. All figures are rounded to reflect the relative accuracy of the estimate. Mineral Reserves are included in Mineral Resources.

Mineral Reserves are reported at a cut-off grade of 0.28 g/t Au for open-pit mining, based on the following

parameters: the heap leaching & metallurgical recovery of 60% and gold bullion market price of USD 1,568 per ounce. USD 1.0000=RMB 6.3457 dated in April 2022, and one troy ounce is equal to 31.1035 grams.

Production Schedule

In accordance with the updated design of northeast pit, the existing open pit mining operation can sustain another four years, including three years of steady production and one year of ramp-down, as detailed in table below.

Item	Unit	2022	2023	2024	2025	Total
Total Quantity of Ore and Rocks	10,000 t	2,490	2,820	1,684.07	1,264.48	8,258.55
Ore	10,000 t	990	1,320	1,320	1,107.95	4,737.95
Rocks	10,000 t	1500	1500	364.07	156.53	3,520.60
Stripping Ratio	t/t	1.52	1.14	0.28	0.14	0.74
Au Metal Mined	kg	6,033.52	8,334.00	8,812.00	7,612.41	30,791.94
Diluted Au Grade	g/t	0.61	0.63	0.67	0.69	0.65
Ore Haul Distance	km	6.11	6.68	7.26	7.92	
Rock Haul Distance	km	6.50	7.14	7.68	8.34	

For current year, 2023 and 2024, the planned mining production rate is 13.2 Mt of ore per year. The mining operations will be wound up in 2025, and the heap leaching will continue until 2029, as detailed in table below.

Item	Unit	2022	2023	2024	2025	2026	2027	2028	2029
Ore Throughput	10,000 t	990	1,320	1,320	1,107.95	0	0	0	0
Gold Ore Grade	g/t	0.61	0.63	0.67	0.69	-	-	-	-
Gold Recovery Rate	?	60	60	60	60	67	70	71	72
Gold Yield	kg	3,623.4	4,989.6	5,306.4	4,586.91	532.87	228.37	76.12	76.12

Capital and Operating Costs

There is no further capital funding requirement for the open pit mining operation. The working capital remains unchanged at 175 million yuan. The estimated cash operating costs are 65.0 yuan /t ore (USD 10.24 /t ore).

Qualified Persons

A Technical Report titled "NI 43-101 Technical Report for the CSH Gold Property, Inner Mongolia Autonomous Region, the People's Republic of China" with an effective date of April 1, 2022 has been prepared by CGME. The report has been filed on SEDAR (www.sedar.com).

Mr. Yuan Chen, MSc, MAIG, RPGeo, an associated Principal Geologist engaged by CGME and a Qualified Person as defined by NI 43-101, has reviewed the data underlying the Mineral Resources and supervised the estimation of the Mineral Resources as well as reviewed the entire Technical Report. Mr. Chen has approved the scientific or technical information pertaining to the CSH Project's Mineral Resources and Geology contained in this release.

Mr. Guangpian Zhang, FAusIMM, a full time Principal Mining Engineer for CGME and a Qualified Person as

defined by NI 43-101, has reviewed the data underlying the Mineral Reserves and supervised the estimation of the Mineral Reserves as well as reviewed the reserve sections of Technical Report. Mr. Zhang has approved the scientific or technical information pertaining to the CSH Project's Mineral Reserves, capital and operating costs, and cashflow analysis contained in this release.

Mr. Qiang Ji, FAusIMM, a full time Principal Processing Engineer for CGME and a Qualified Person as defined by NI 43-101, has reviewed the data underlying the processing aspects of the project and sections of the Technical Report. Mr. Ji has approved the scientific or technical information pertaining to the CSH Project's processing and product contained in this release.

Disclosure of scientific or technical information in this release was reviewed and approved by Mr. Zhongxin Guo, P.Eng., the Company's Chief Engineer and a Qualified Person for the purposes of NI 43-101.

About China Gold International Resources

China Gold International Resources is a gold and base metal mining company incorporated in BC, Canada and operates two mines, the CSH Gold Mine in Inner Mongolia, China and the Jiama Copper-Gold Polymetallic Mine in Tibet, China. The Company's objective is to build shareholder value through growing production at its current mining operations, expanding its resource base, and acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).

For further information on the Company, please refer to SEDAR's website at www.sedar.com, The Stock Exchange of Hong Kong Limited's website at www.hkex.com.hk, the Company's website at www.chinagoldintl.com, or call the Company at +1-604-609-0598 and email to info@chinagoldintl.com.

Cautionary Note About Forward-Looking Statements

Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/421312--China-Gold-International-Resources-Corp.-Ltd.-Announces-Updated-Mineral-Resource-for-CSH-Gold-Property---M

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 Datenschutzrichtlinen.