

Galore Resources Provides an Update on Exploitation at the Duraznillo Mine

22.09.2022 | [ACCESS Newswire](#)

VANCOUVER, September 22, 2022 - [Galore Resources Inc.](#) (TSX-V:GRI) (OTCQB:GALOF) ("Galore") is pleased to provide an update on the activities of the 100% Galore owned Duraznillo Mine and mining contractor, Oztoc Metals Corporation ("Oztoc").

Immediately following the execution of the Exploitation Agreement with Oztoc and the successful removal of the former tenant, Oztoc's team has been evaluating and remediating the Duraznillo Mine site. Oztoc has gone through every piece of mechanical equipment that remained on location and has invested significant capital in repairs and purchasing replacement equipment. After conducting several processing trials, Oztoc determined that in order to achieve better production levels, a new and much improved processing system needed to be installed. Oztoc has purchased this equipment and is awaiting its arrival to begin operations, which should take place within the next two to three months.

Jorge Alarcon, CEO of Oztoc, comments: "My goal as CEO is to make a real difference in a business that has centuries of working with the same principals. Some people do not like change, but you need to embrace change if the alternative is a disaster. Together with Galore Resources, we have found a new technology to improve efficiency, save water and prevent diesel contamination. I am proud to announce that we have made an agreement to purchase high end technological equipment that will make us better stewards of the environment and surpass the current process of refining precious metals."

President and CEO, Mike McMillan comments: "We are pleased to see Oztoc taking the time and necessary steps needed to make this project a success. The rising price of diesel, its harmful effects to the environment and the antiquated processing demand on water resources, led us to look for other technologies to improve upon. We expect that this new equipment, which according to the manufacture has a 92% recovery rate, will facilitate a sustainable future by substantially reducing the costs of labor, electricity, and hydrocarbon fuels, while simultaneously increasing our ability to process, extract, and bring to market more of the minerals that we find."

During this waiting period for the new equipment Oztoc will be conducting additional tests on the immediate area of interest, as well as expanding this testing to the new areas of interest that previous geological data have shown to offer excellent potential.

Full production is also awaiting the finalization of the outstanding governmental permits. Oztoc is responsible for maintaining all applicable permits and fees in accordance to the Exploitation Agreement. The Company cautions readers that any production decision made by the Company will not be based on a NI 43-101 feasibility study of mineral reserves that demonstrates economic and technical viability and as such, there may be involved increased uncertainty and various technological and economic risks outlined in the "forward looking statement" below.

Duraznillo Mine site

On Behalf of the Board, I am respectfully yours,
Michael McMillan,
President and Chief Executive Office

For Further Information about Galore Resources,

Please visit the Company's website at www.galoreresources.com or contact the Company's Chief Financial

Officer and Vice-President of Corporate Communications, Drew McMillan, by telephone (210-325-7971) or e-mail (info@galoresources.com).

About Galore Resources

Galore Resources is a mineral exploration and development company whose focus is to make and develop significant mineral discoveries, which are supported by a sustainable business model. Our goal is to discover a world-class gold deposit in Mexico. Our flagship project is located in the heart of the Concepcion del Oro Mining District, the Dos Santos Project, which covers two known historic gold zones, is on trend with Newmont's Penasquito Mine, and based on past drilling, trenching, and an airborne geophysical survey, has the potential to host several bulk tonnage gold deposits.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding Oztoc's ability to finalization of the outstanding governmental permits, resume refining precious metals, install updated equipment and bring the Duraznillo mine to full production, as well as the Company's ability to conduct a drill program at its Mexican mineral properties and the timing thereof, the prospective deposits, targets and mineralization at the properties and the anticipated receipt and timing of necessary governmental or third-party approvals and permits. There are no assurances that the Company will obtain the necessary permits for and successfully complete the proposed technical and feasibility study of the Duraznillo mine site.

Such forward-looking information reflects management's current beliefs and is based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information is neither a promise nor guarantee, and is subject to known and unknown risks and uncertainties including, but not limited to, delays in obtaining governmental or third party approvals and permits, actual results of exploration activities, unanticipated geologic formations, structures and characteristics, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, and other risks in the mining industry as well as general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets and lack of available capital. In addition, there is uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access mineral properties, conduct due diligence or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. For OTCQB quotes and filings, please visit www.otcmarkets.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/423875--Galore-Resources-Provides-an-Update-on-Exploitation-at-the-Duraznillo-Mine.html>

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