

Moneta Files NI 43-101 Technical Report on the Preliminary Economic Assessment Study of the Tower Gold Project

14.10.2022 | [Newsfile](#)

Toronto, October 14, 2022 - [Moneta Gold Inc.](#) (TSX: ME) (OTCQX: MEAUF) (XETRA: MOP) ("Moneta" or the "Company") is pleased to announce the filing of the independent Preliminary Economic Assessment ("PEA") technical report in accordance with National Instrument 43-101 ("NI 43-101") Standards of Disclosure for Mineral Projects ("Technical Report") for its 100% owned Tower Gold project, located 110 kilometres ("km") east of Timmins, Ontario. The Technical Report entitled "NI 43-101 Report & Preliminary Economic Assessment of the Tower Gold Project" with an effective date of September 7, 2022, is available for review on SEDAR (www.sedar.com) and on the Corporation's website (www.monetagold.com). A summary of the Technical Report was detailed in a press release (ME PR 20-2022) dated September 7, 2022, entitled "Moneta Delivers Positive PEA for Tower Gold."

Gary O'Connor, President & Chief Executive Officer of Moneta, commented, "We are very pleased to have filed this Technical Report which supports a significant and highly profitable new gold mine in Ontario. At the base case gold price assumption of US\$1,600 per ounce, the project supports a robust 24-year mine life, with average annual gold production of 261,014 ounces for the first 11 years and 4,581,000 ounces of total gold production over the life of mine, generating an after-tax NPV5% of \$1,066 million and IRR of 31.7%, with very attractive cash costs and AISC of US\$910 per ounce and US\$1,073 per ounce, respectively, low initial capital of \$517 million, and low capital intensity. The Company has started pre-feasibility work, including environmental base-line studies, community engagement, geotechnical and hydrological studies, as well as additional metallurgical recovery test-work, and will continue resource upgrade and infill drilling over the next year."

The Technical Report was prepared by the following Qualified Persons (QP's) under NI 43-101 from Ausenco Engineering Canada Inc., Ausenco Sustainability Inc., APEX Geoscience Ltd., and Mining Plus Canada Consulting Ltd.: Tommaso Roberto Raponi, P. Eng., Scott Elfen, P.E., Scott Weston, P.Geo., Davood Hasanloo, P.Geo., Michael B. Dufresne, M.Sc., P.Geol., P.Geo., James Lill, P.Eng., and Neda Farmer, P. Eng.

Qualified Person

The scientific and technical information contained in this news release, has been reviewed and approved by Jason Dankowski, P.Geo, of Moneta who is a "Qualified Person" within the meaning of NI 43-101.

About Moneta Gold

Moneta is a Canadian-based gold exploration company focused on advancing its 100% wholly owned Tower Gold project, located in the Timmins region of Northeastern Ontario, Canada's most prolific gold producing camp. The September 2022 Preliminary Economic Assessment study outlined a combined open pit and underground mining and a 7.0 million tonne per annum conventional leach/CIL operation over a 24-year mine life, with 4.6 Moz of recovered gold, generating an after-tax NPV5% of \$1,066M, IRR of 31.7%, and a 2.6-year payback at a gold price US\$1,600/oz. Tower Gold hosts an estimated gold mineral resource of 4.5 Moz indicated and 8.3 Moz inferred. Moneta is committed to creating shareholder value through the strategic allocation of capital and a focus on the current resource upgrade drilling program, while conducting all business activities in an environmentally and socially responsible manner.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gary V. O'Connor, CEO
416-357-3319

Linda Armstrong, Investor Relations

647-456-9223

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetagold.com or email us at info@monetagold.com.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include but are not limited to information with respect to the closing of the Offering, the use of proceeds, the timing of the renunciation and tax treatment of the Flow Through Shares as well as future performance of the business, its operations and financial performance and condition such as the Corporation's drilling program . Forward-looking statements are subject to inherent risks and uncertainties including without limitation the impact of COVID-19 related disruptions in relation to the Corporation's business operations including upon its employees, suppliers, facilities and other stakeholders; uncertainties and risk that have arisen and may arise in relation to travel, and other financial market and social impacts from COVID-19 and responses to COVID 19 and the ability of the Corporation to finance and carry out its anticipated goals and objectives. International conflicts and other geopolitical risks, including war, military action, terrorism, trade and financial sanctions, which have historically led to, and may in the future lead to, uncertainty or volatility in global commodity and financial markets and supply chains; the impact of Russia's invasion of Ukraine and the widespread international condemnation has had a significant destabilizing effect on world commodity prices, supply chains, inflation risk, and global economies more broadly, may adversely affect the Corporation's business, financial condition, and results of operations.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/140526>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/425587--Moneta-Files-NI-43-101-Technical-Report-on-the-Preliminary-Economic-Assessment-Study-of-the-Tower-Gold-Pro>

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](#).