PPX Mining Provides Update on Technical and Operational Plan

13.03.2023 | ACCESS Newswire

TORONTO, March 13, 2023 - PPX Mining Corp. (the "Company" or "PPX") is pleased to provide the following update on its technical and operational plan:

The operating results of the Callanquitas Mine for last year (see news release dated February 27, 2023) shows that consistent production can be achieved with high ore grades, but high processing and transportation costs impacted negatively the mine's performance. These high costs, not only reduced the profitability on the high grade ore mined, but also made unprofitable lower grade ore. Mining costs were also high, due to the low mining rate and high degree of selectivity required during the mining operation.

Even though the need for a plant was identified since the start of the Callanquitas operation, this was not attained due to a variety of factors. New management, which took over in the second half of 2022, is making the construction of a plant a priority and the program to reach this objective is described below.

Based on the relatively narrow mineralization and the desire to continue as a "small mine" for this operational phase, a production rate of 350 tons per day of ore has been chosen. The high grade ore would continue to be mined, but by building a plant, lower grade material can also be mined and processed.

In order to build the envisioned plant, the current environmental permit for a heap leach operation must be modified to allow the grinding of ore and the leaching in agitated tanks. This process will improve recoveries, compared to a heap leach operation, and is the generally accepted process for treating high grade material. Acomisa S.A., an experienced Peruvian contractor, has been selected to prepare the documentation to apply for this change (see news release dated February 6, 2023). The topography of the plant area and an archaeological survey had been completed and the preparation of the application is approximately 50% completed.

Due to the high silver content of the ore, which is increasing with depth, a so-called Merrill Crowe process will likely be necessary, as a plant using activated carbon (CIL), would require a very large carbon treatment circuit to recover all the silver. The plant will include grinding of ore followed by leaching, and the leach solution will be separated from the solids using countercurrent decantation in a series of thickeners. The recovery of gold and silver from that solution will use zinc power to precipitate the values, with final smelting of the precipitated material to produce a gold - silver alloy (Dore).

Approximately 100 kg. of ore has been shipped to BaseMet Laboratories in Kamloops, Canada, samples were taken from various locations in the mine and included high grade ore, sulfide rich ore and ore of a grade expected from the mine. Test work to determine grinding characteristics, leach recoveries, reagent consumption and settling characteristics is being carried out to provide process design parameters for the plant.

The plant will require electrical power and to avoid costly self-generation, a power line will be required. A possible location to obtain connection with the power grid is the village of Charat, which is approximately 30 km. from the mine. The first phase of the process to obtain a line is to submit an application to establish if it is environmentally permitted and if power is available. This process is underway.

Two companies that have experience in building plants of a similar size have been contacted and discussions have initiated. A visit has been made to a manufacturer of the type of equipment that will be required. Quotes have been obtained from both companies for basic and detailed engineering and once the process design parameters are set, each will be required to carry our basic engineering and prepare a quote to supply and construct the plant.

About PPX Mining Corp:

PPX Mining Corp. (TSX.V: PPX.V, BVL: PPX) is a Canadian-based mining company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department.

All scientific and technical information in this press release has been reviewed and approved by John Thomas, P. Eng., who is a qualified person under the definitions established by National Instrument 43-101.

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SOURCE: PPX Mining Corp.

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