

Trigon Restarts Concentrate Production at Kombat Mine, Namibia

10.08.2023 | [Business Wire](#)

Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") announces the full restart of milling and processing at the Kombat Mine. The Company has succeeded in restarting copper concentrate production at the Kombat mine in Namibia, placing the project on track to meet commercial production targets by the end of September.

On the evening of August 3, 2023, the Company achieved the major milestone of turning on the mill's crushing facility and starting the flotation circuit. The plant has been running in three-hour bursts as the Trigon team fine-tunes the equipment and sets up for a 24-hour, 7-day-a-week operation. Concentrate levels are building in the thickeners with first concentrate production pending.

Trigon President and Chief Executive Officer, Jed Richardson, commented: "I would like to thank our staff, contractors, suppliers, local partners, and the Namibian government for their concerted efforts in getting Kombat back into production. This milestone for both our Company and the Kombat community pushes us forward as a cash-flowing operation. We look forward to the continued growth of our operations at Kombat as Trigon offers yet more value to our dedicated shareholders."

Local Director, Trigon Namibia, Jeremy Hangula, commented: "We commend the team at Trigon Namibia for their outstanding efforts at achieving the milestone of bringing these deposits into production. Support from our local shareholders and stakeholders has proven to be invaluable and has contributed greatly to the hundreds of jobs created, and currently adding value to the Kombat community."

Qualified Person

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

Virtual Non-Deal Roadshows Hosted by Renmark Financial

Trigon will be participating in a live Virtual Non-Deal Roadshow session on Tuesday, August 15, 2023. Trigon welcomes stakeholders, investors, and other individual followers to register and attend this live event.

Jed Richardson, President and Chief Executive Officer, and Aidan Sullivan, Vice-President, Investor Relations will walk viewers through the latest investor presentation followed by a live Q&A. Investors interested in participating in this event will need to register using the link below. As a reminder, registration for the live event may be limited but access to the replay after the event will be on the Trigon website.

REGISTER HERE:

Tuesday, August 15, 2023 at 12:00 PM ET:

<https://www.renmarkfinancial.com/live-registration/renmark-virtual-non-deal-roadshow-tsx-v-tm-otcqb-pntzf-2023-08-15>

Please access this link using the latest version of Google Chrome to ensure smooth connectivity.

Trigon Metals Inc.

Trigon is a publicly traded Canadian exploration and development company with its core business focused

on copper and silver holdings in mine-friendly African jurisdictions. Currently, the company has operations in Namibia and Morocco. In Namibia, the Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat Mine. In Morocco, the Company is the holder of the Silver Hill and Addana projects, highly prospective copper and silver exploration projects.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Kombat Mine, the reopening of the Kombat Mine, the Company's ability to restart operations, the economic viability of the Kombat Mine, the Company's ability to mine underground and the related timelines, the infrastructure required for Trigon's operations and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

Neither 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/450519--Trigon-Restarts-Concentrate-Production-at-Kombat-Mine-Namibia.html>

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