Underground Mining Halted at Kombat Mine, Namibia

16.01.2025 | Business Wire

Trigon Metals Inc. (TSX-V: TM; OTCQB: PNTZF) ("Trigon" or the "Company") experienced a setback in underground pumping due to the failure of both of its two main dewatering pumps on the morning of January 16, 2025 at the Company's Kombat mine in Namibia. As a result, the Company has suspended underground mining as it anticipates that the pump failure will ultimately result in the underground mine flooding over the coming days.

All precautions are being taken to ensure safety at the Kombat site. All personnel have exited the affected areas of the underground operations and underground equipment is currently being removed.

The Company intends to complete the previously announced transaction with Horizon Corporation Ltd. ("Horizon"). Horizon is aware of the situation and has notified the Company that it is standing by its commitment to complete the purchase of Trigon's interest in the Kombat mine. Both parties continue to work on the way forward, in conjunction with Trigon's other partners and stakeholders.

Jed Richardson, CEO and Executive Chairman of Trigon Metals, commented, "Today's pump failure is an untimely challenge that we are working to overcome. We applaud the team at site for acting quickly to prioritize the safety of all mine workers. Initial discussions with Horizon indicate that a transaction will go ahead with the hope of restoring operations and getting back to business in a timely manner."

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 a 100% interest in the Kalahari Copperbelt Project and an 80% interest in five mining licences in the Otavi Mountainlands where the Company operates the 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 operations at the Kombat mine, the impact of the flooding at the Kombat mine, the financial viability of Trigon, the Company's ability to complete a sale of the Kombat mine to Horizon, the Company's strategies and the Company's abilities to execute such strategies, the economic viability of the Kombat Mine, the Company's expectations for the Kombat Mine, the potential transaction with Horizon 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20250116514081/en/

Contact

For further information:
Tom Panoulias, VP Corporate Development
+1 647 276 6002 X 1127
IR@trigonmetals.com
Website: www.trigonmetals.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/489695--Underground-Mining-Halted-at-Kombat-Mine-Namibia.html

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.