Orezone Reports Q1-2025 Production and Hard Rock Expansion Update

16.04.2025 | GlobeNewswire

VANCOUVER, April 16, 2025 - Orezone Gold Corp. (TSX: ORE, OTCQX: ORZCF) (the "Company" or "Orezone") is pleased to announce its Q1-2025 gold production results and a construction update for the Stage I hard rock expansion at its Bomboré Gold Mine. All dollar amounts are in USD unless otherwise indicated and abbreviation "M" means million.

Q1-2025 Production Results

- Gold production of 28,688 ounces
- Gold sales of 28,943 ounces at an average realized price of $2,851 per ounce for sales of $82.5M
- Quarter-end cash balance of $102.0M and senior debt of $65.2M after principal repayments of $4.8M in the quarter
- Safety milestone of 20 million person-hours worked without a Loss Time Injury ("LTI") achieved in March

Stage I Hard Rock Construction Update

- Construction of the Stage I hard rock expansion remains ahead of schedule and on budget. First gold pour and mill commissioning on track for Q4-2025
- Engineering is ahead of schedule with 85% progress to the end of March
- Procurement is substantially complete with only minor bulk material top-ups outstanding
- SAG mill major components are now onsite, well ahead of schedule for the longest lead items
- Concrete works remain ahead of schedule with the dump pocket and SAG mill foundations significantly advanced, and CIL tank foundations complete
- Structural/Mechanical/Piping contractor has mobilized and is progressing with CIL tank installation
- Several mining areas for hard rock mining have now been readied in preparation for commencement of hard rock mining later this year
- Completed first monthly hard rock expansion video, which can be viewed here

Patrick Downey, President & CEO stated, "Q1 was another solid operating quarter at Bomboré, with slightly lower than planned gold ounces produced as a result of re-scheduled mill maintenance. Mined tonnage was ahead of plan for the quarter, which keeps the Company well-positioned to achieve its 2025 production guidance of 115,000-130,000 ounces.

During the quarter, the Company achieved a major milestone of 20 million person-hours worked without a LTI. This industry leading safety record speaks to the exceptional effort on injury prevention by the entire Bomboré team which has instilled a pervasive, safety first, culture onsite.

Throughout the quarter, the Company made material progress advancing the Stage I hard rock expansion, with concrete foundations for the dump pocket and SAG mill significantly advanced, and CIL tank installation now underway. The Stage I hard rock expansion remains ahead of schedule and on budget, with first gold and mill commissioning on track for Q4-2025. Completion of the Stage I expansion will mark a material transformation in the Bomboré operation, with gold production forecasted to increase by approximately 45% from current levels to 170,000-185,000 ounces in 2026.

Further positioning the Company for a significant transformation, Orezone announced during the quarter that: (1) it is advancing a secondary listing on the Australian Securities Exchange ("ASX"), with a target listing in mid-2025, and (2) is evaluating plans to accelerate the Stage II hard rock expansion to an overall 5.0 million tonnes per annum ("Mtpa") two years ahead of schedule (see news release dated February 23, 2025). While subject to final Board approval, the Stage II expansion is forecasted to increase the overall gold production profile at Bomboré to 220,000-250,000 ounces per year. We also expect to release drill results

from the P17S and P17 area in the coming weeks as we target the high-grade extensions of these highly prospective zones."

Bomboré Q1-2025 Production Results (100% Basis)

	Unit	Q1-2025
Ore processed	Tonnes	1,511,303
Ore grade	Au g/t	0.67
Plant recovery	%	87.9
Gold produced	Au oz	28,688

Hard Rock Plant and Operations Overview

The 2.5Mtpa Stage I hard rock expansion is designed to process higher-grade hard rock ore. The expansion is independent of the adjacent 6.0Mtpa oxide plant but will utilize a number of shared services and infrastructure including the tailings storage facility, warehouses, administration complex, and technical services. The concentrated scope of the brownfield expansion significantly reduces schedule and budget risk in comparison to a new build, with the ramp-up to benefit from the well-established mining, processing, and maintenance teams onsite.

This Stage I expansion is scheduled for commissioning in Q4-2025 and as with the oxide plant, which had a nameplate capacity of 5.2Mtpa, the Company views the potential to achieve materially higher throughput rates than that of the 2.5Mtpa Stage I design.

With the strong price of gold, the Company continues to evaluate the timing of the Stage II hard rock expansion, which will increase the nameplate hard rock throughput to 5.0Mtpa, yielding a forecasted overall production profile of 225,000-250,000 ounces per year. With a 5.0Mtpa jaw crusher currently being installed in Stage I, the Stage II expansion will primarily consist of a ball mill, pebble crusher, thickener, four additional CIL tanks and a gold room upgrade. Consideration in the Stage I design and layout has been made to easily accommodate these Stage II additions.

Figure 1: Bomboré Processing Complex - Hard Rock Plant Layout (blue labels) Relative to Oxide Plant and Other Established Infrastructure (white labels)

Figure 2: Stage I Hard Rock Expansion - Major Plant Component Construction

Contact Information

Patrick Downey
President and Chief Executive Officer

Kevin MacKenzie
Vice President, Corporate Development and Investor Relations

Tel: 1 778 945 8977 / Toll Free: 1 888 673 0663
info@orezone.com / www.orezone.com

For further information please contact Orezone at +1 (778) 945-8977 or visit the Company's website at www.orezone.com.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this news release.

Qualified Persons

The scientific and technical information in this news release was reviewed and approved by Mr. Rob Henderson, P. Eng, Vice-President of Technical Services and Mr. Dale Tweed, P. Eng., Vice-President of Engineering, both of whom are Qualified Persons as defined under NI 43-101 - *Standards of Disclosure for Mineral Projects*.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain information that may constitute "forward-looking information" within the meaning of applicable Canadian Securities laws and "forward-looking statements" within the meaning of applicable U.S. securities laws (together, "forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "potential", "possible" and other similar words, or statements that certain events or conditions "may", "will", "could", or "should" occur. Forward-looking statements in this press release include, but are not limited to, statements that Orezone is positioned for a transformational 2025, the Company is positioned well to achieve its 2025 production guidance of 115,000-130,000 ounces, the target of listing on the ASX in mid-2025, the construction of the Stage I hard rock expansion is well advanced (and fully financed) with completion and commissioning set for Q4-2025 and once commissioned, will increase annual production by approximately 45%, the potential greater capacity than the 2.5Mtpa design of the hard rock plant, and statements with resect to the Stage II hard rock expansion.

All such forward-looking statements are based on certain assumptions and analyses made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management and the qualified persons believe are appropriate in the circumstances.

All forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including, but not limited to, delays caused by pandemics, terrorist or other violent attacks (including cyber security attacks), the failure of parties to contracts to honour contractual commitments, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, the possibility of unanticipated costs and expenses, accidents and equipment breakdowns, political risk, unanticipated changes in key management personnel and general economic, market or business conditions, the failure of exploration programs, including drilling programs, to deliver anticipated results and the failure of ongoing and uncertainties relating to the availability and costs of financing needed in the future, and other factors described in the Company's most recent annual information form and management discussion and analysis filed on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking statements.

Although the forward-looking statements contained in this press release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this press release.

Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/cca4323f-6a20-4430-af3d-07ad2afb2fb3

https://www.globenewswire.com/NewsRoom/AttachmentNg/c74297eb-35e9-4882-b8d5-8640934caaaf

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/688968--Orezone-Reports-Q1-2025-Production-and-Hard-Rock-Expansion-Update.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.