

First Quarter 2014 Operating Results

20.11.2013 | [Marketwired](#)

LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR--(Marketwired - Nov 20, 2013) - Rambler Metals and Mining plc (TSX VENTURE:RAB)(AIM:RMM) ('Rambler' or the 'Company'), a copper and gold producer operating in Newfoundland and Labrador, Canada, today provides an operational update for its fiscal first quarter ending 31 October 2013 - a period which marks the company's first full year of commercial production.

HIGHLIGHTS IN THE QUARTER:

- Record production of 6,591 tonnes of copper concentrate representing a 26 per cent increase over the Quarter ending 31 October 2012
- Record dry tonnes milled of 55,659 tonnes (18 per cent increase) resulting in the production of:
 - 1,956 tonnes of Copper (26 per cent increase)
 - 1,655 ounces of Gold (28 per cent increase)
 - 11,870 ounces of Silver (20 per cent increase)
- Head grades of Copper 3.71 per cent, Gold 1.64 grammes per tonne and Silver 9.22 grammes per tonne with recoveries to concentrate for Copper 96 per cent, Gold 62 per cent and Silver 76 per cent
- Concentrate grade for Copper 29.7 per cent, Gold 7.8 grammes per tonne and Silver 56.0 grammes per tonne

Robert P. McGuire, P.Eng, General Manager, commented:

"We are again very pleased to see record tonnage and metal produced while head grades and recoveries for copper and silver remained above planned targets. We now believe that the copper circuit is running at optimal performance levels allowing time for further analysis into precious metal recovery."

"These results leave us well placed for meeting our formal fiscal 2014 guidance."

George Ogilvie, P.Eng, President and CEO, commented:

"The steady state production that we are now seeing at the operation is a testament to the hard work and dedication we have seen from the team since inception. I have every confidence that the successful operation that we have built together will continue to thrive under the guidance of our Senior Management Team."

OPERATIONAL SUMMARY

For the first full 12 months in commercial production the Company milled 193,056 dry metric tonnes and produced 20,393 tonnes of copper concentrate with 5,909 tonnes of copper metal, 4,792 ounces of gold and 35,828 ounces of silver. The average feed grade during this period was 3.63 per cent copper, 1.41 grammes per tonne gold and 9.03 grammes per tonne silver followed by a mill recovery of 93 per cent, 62 per cent and 72 per cent for copper, gold and silver respectively.

PRODUCTION	Q2 2013 (Nov, Dec, Jan)	Q3 2013 (Feb, Mar, Apr)	Q4 2013 (May, Jun, Jul)	Q1 2014 (Aug, Sep, Oct)
Dry Tonnes Milled	46,463	43,907*	47,027	55,659
Copper Recovery	89 %	91 %	94 %	96 %
Gold Recovery	58 %	62 %	65 %	62 %
Silver Recovery	68 %	71 %	73 %	76 %
Copper Head Grade (%)	3.14	3.59	4.05	3.71
Gold Head Grade (g/t)	1.13	1.29	1.52	1.64
Silver Head Grade (g/t)	7.19	8.68	10.95	9.22

CONCENTRATE

(Produced and Stored in Warehouse)

Copper (%)	27.6	27.9	30.0	29.7
Gold (g/t)	6.7	6.7	7.7	7.8
Silver (g/t)	51.0	51.4	58.6	56.0
Dry Tonnes Produced	3,983	4,575	5,244	6,591
Copper Metal (tonnes)	1,101	1,278	1,574	1,956
Gold (ounces)	853	987	1,297	1,655
Silver (ounces)	6,528	7,557	9,873	11,870

Note: (1) Table showing first twelve months in commercial production

(2) * Freezing of the course ore bin in February

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Q1 2014 financial results to be released on or before Tuesday, 10 December 2013.

FISCAL 2014 FORECAST

The operational results for the Q1 2014 quarter are in line with the fiscal forecast. Copper production for the 2014 fiscal year is forecast between 5,700 and 6,840 tonnes of metal with 4,500 to 5,500 ounces of gold in concentrate and 32,000 to 39,000 ounces of silver.

PRODUCTION - Fiscal 2014

Dry Tonnes Milled	200,000 - 220,000
Copper Recovery	92 - 94 %
Gold Recovery*	63 - 67 %
Silver Recovery	55 - 65 %
Copper Head Grade (%)	3 - 4
Gold Head Grade (g/t)	1 - 2
Silver Head Grade (g/t)	6 - 8

CONCENTRATE - Produced

Copper (%)	27 - 30
Gold (g/t)	6 - 8
Silver (g/t)	45 - 55
Dry Tonnes Produced	20,000 - 24,000
Copper Metal (tonnes)	5,700 - 6,840
Gold (ounces)**	4,500 - 5,500
Silver (ounces)	32,000 - 39,000

Note: (1) *Gold recovery to concentrate only

(2) **An additional 2,500 - 3,500 oz Gold is being forecast from the gold hydromet

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in November 2012 brought its first mine into commercial production. The group has a 100 per cent ownership in the Ming Copper-Gold Mine, a fully operational base and precious metals processing facility and year round bulk storage and shipping facility; all located on the Baie Verte peninsula, Newfoundland and Labrador, Canada.

The Company's Vision is to be Atlantic Canada's leading mine operator and resource developer through the expansion of the Ming Mine, discovering new deposits and through mergers and acquisitions. Rambler listed on the London AIM in 2005 and Toronto TSX-V in 2007.

Larry Pilgrim, P.Geo., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining Canada Limited.

Tonnes referenced are dry metric tonnes unless otherwise indicated.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable law.

Contact

Rambler Metals and Mining
George Ogilvie, P.Eng.
President and CEO
709-800-1929 or 709-800-1921
Rambler Metals & Mining Plc
Corporate Office
+44 (0) 20 8652-2700
+44 (0) 20 8652-2719
www.ramblermines.com
Cantor Fitzgerald Europe
Stewart Dickson / Jeremy Stephenson
+44 (0) 20 7894 7000
Blythe Weigh Communications
Tim Blythe / Halimah Hussain
+44 (0) 20 7138 3204
Ocean Equities Limited
Guy Wilkes
+44 (0) 20-7786-4370

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/161149--First-Quarter-2014-Operating-Results.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).