

# Star Minerals Group Ltd. Reports Year End Results on the Bear Gulch Placer Gold Operation

12.12.2014 | [Marketwired](#)

SASKATOON, Dec 12, 2014 - [Star Minerals Group Ltd.](#) (CSE:SUV) ("Star" or the "Corporation") announces that they have completed the first season on the Bear Gulch placer gold operation near Drummond Montana. Star's first year objectives were to design and implement the production process, identify and eliminate bottlenecks and commission the wash plant achieving commercial production. These objectives were achieved, and confirmed the viability and potential profitability of the project as a long-term cash flow vehicle for the Corporation.

Selected highlights:

- Produced 285oz of gold on 21,000 cubic yards of material averaging approximately US\$14 per cubic yard for revenue of US\$300,000, after refining.
- Final 24 days of production under normalized conditions yielded 193oz of gold (68% of total gold production) from 11,724 cubic yards of material giving an average of US\$18 per cubic yard and revenues of US\$210,000, after refining (70% of total revenue).
- An optimized production process is now established, creating a solid base for the full 2015 season.

Operations started late in the 2014 season and ran for a 5 month period instead of the normal 8 month expected season duration. In the first 3 months, operations focused on obtaining remaining permits, process design and implementation, including pit design and operation, haulage, final equipment selection, wash plant operation and cleanup and sales. Normalized operations and target production were achieved in the final 2 months, beginning in October and running to mid-November.

In January, Star will begin strategic planning meetings for putting in place the 2015 mining plan. Jim Engdahl, President and CEO comments, "We will explore the idea of opening a second placer operation on optioned ground within the existing agreement. We will also be looking at ways of lowering our operating costs as well as increasing throughput. Star's production breakeven on normalized operations is currently estimated at 4oz gold production per operating day, or 100oz of gold per month."

Mr. Engdahl further states, "This project would not have achieved success without the tremendous effort put forward by the whole team who worked through the start-up and commissioning and established a viable placer gold operation for Star. The original intention was to develop a project that was capable of longer term, sustainable cash flow to assist in funding our core projects of developing strategic and critical minerals operations. A huge thank you to you all."

## About Star Minerals Group Ltd.

Star is a Saskatoon-based, diversified exploration stage company, with a primary focus on strategic technology metals, and its advanced joint venture rare earth project Hoidas Lake. To advance exploration, the Company has leveraged the strength and experience of its management, board of directors and advisors to identify and acquire strategic investments that have the capability to generate cash flow with low capital expenditure costs.

The Company has a producing placer gold operation in Montana and also holds a strategic gold exploration property in the Seabee gold mining district, diamond properties in the Fort a la Corne region as well as base metal and uranium properties.

STAR TRADES ON THE CSE UNDER THE SYMBOL "SUV".

For more information, please visit our website at [www.starminerals.ca](http://www.starminerals.ca).

## Forward Looking Statements

This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Star's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, competition from other industry participants, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Star believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. Other factors that could materially affect such forward-looking statements are described in the risk factors in the most recent management's discussion and analysis that is available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Star does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. This cautionary statement expressly qualifies the forward-looking statements contained in this document.

## Contact

[Star Minerals Group Ltd.](http://www.starminerals.ca)

Jim Engdahl

306-664-3828

306-244-0042

[info@starminerals.ca](mailto:info@starminerals.ca)

[www.starminerals.ca](http://www.starminerals.ca)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/188340--Star-Minerals-Group-Ltd.-Reports-Year-End-Results-on-the-Bear-Gulch-Placer-Gold-Operation.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](#).