

Marathon Gold Files Updated Technical Report for the Valentine Gold Project Pre-Feasibility Study

22.04.2020 | [GlobeNewswire](#)

TORONTO, April 22, 2020 - [Marathon Gold Corp.](#) (TSX: MOZ) is pleased to report that it has filed an updated technical report in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* for the Valentine Gold Project in central Newfoundland, available on SEDAR (www.sedar.com).

The technical report is entitled *N.I. 43-101 Technical Report & Pre-Feasibility Study on the Valentine Gold Project, Newfoundland and Labrador, Canada*; and has been prepared by Ausenco Engineering Canada Inc. with an effective date of April 18, 2020.

The Valentine Gold Project Pre-Feasibility Study (PFS) supports an open pit mining operation with low initial capital cost and high rate of return over a 12-year mine life (see *Marathon news release dated April 6, 2020*). Highlights include:

- After-tax IRR of 36% and NPV_{5%} of C\$472M (US\$354M) based on US\$1,350/oz gold, increasing to 55% and C\$769M (US\$577M) at US\$1,650/oz gold;
- Initial capital cost (Capex) of C\$272M (US\$205M) yielding a favourable after-tax NPV_{5%}/Capex ratio of 1.74. Life-of-mine (LOM) capital of C\$545M (US\$409M);
- After-tax payback of 1.8 years;
- 12-year mine life, with average gold production of 175,000 oz/year in Years 1-9 from the processing of high-grade mill feed, and 54,000 oz/year in Years 10-12 from the processing of low-grade stockpile;
- LOM average Total Cash Costs of US\$633/oz and All-In Sustaining Costs of US\$739/oz;
- Proven and Probable Mineral Reserves of 1.87 Moz (41.05 Mt at 1.41 g/t Au). Measured and Indicated Mineral Resources, which are inclusive of the Mineral Reserves, are 3.09 Moz (54.9 Mt at 1.75 g/t Au). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au);
- Mill capacity of 6,800 tpd (2.5 Mtpa) during Years 1-3 based on gravity-leaching, expanding to 11,000 tpd (4.0 Mtpa) in Year 4 based on gravity-flotation-leaching with LOM average gold recovery of 93%;
- Simplified execution strategy based on open pit mining, conventional milling and thickened tailings deposition, with no heap leaching.

The PFS was completed by Ausenco Engineering Canada Inc. as Lead Consultant. Moose Mountain Technical Services acted as Mining Consultant, APEX Geoscience Ltd. as Geological Consultant, Golder Associates Ltd. as Tailings Consultant, Stantec Consulting Ltd. as Environmental Consultant and Terrane Geoscience Inc. as Geotechnical Consultant. The Valentine Gold Project Mineral Resource Estimate (see *Marathon Gold news release dated January 20, 2020*) was prepared by John T. Boyd Company. The Mineral Reserve Estimate was prepared by Moose Mountain Technical Services.

Qualified Person

Disclosure of a scientific or technical nature in this news release has been approved by Robbert Borst, C.Eng, Chief Operating Officer of [Marathon Gold Corp.](#). Mr. Borst has verified the data disclosed including sampling, analytical and test data underlying the information contained in this news release. This included a site inspection, drill database verification, and independent analytical testwork.

Acknowledgments

Marathon acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

About Marathon

Marathon (TSX:MOZ) is a Toronto based gold company advancing its 100%-owned Valentine Gold Project located in central Newfoundland, one of the top mining jurisdictions in the world. The Project comprises a series of four mineralized deposits along a 20-kilometre system. An April 2020 Pre-Feasibility Study outlined an open pit mining and conventional milling operation over a twelve-year mine life with a 36% after-tax rate of return. The Project has estimated Proven and Probable Mineral Reserves of 1.87 Moz (41.05 Mt at 1.41 g/t Au) and Total Measured and Indicated Mineral Resources (inclusive of the Mineral Reserves) of 3.09 Moz (54.9 Mt at 1.75 g/t Au). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). Please see the Technical Report dated April 21, 2020 for further details and assumptions relating to the Valentine Gold Project.

For more information, please contact:

Matt Manson President & CEO Tel: 416 987-0711 mmanson@marathon-gold.com	Hannes Portmann CFO & Business Development Tel: 416 855-8200 hportmann@marathon-gold.com	Amanda Mallough Senior Associate, Investor Relations Tel: 416 885-8202 amallough@marathon-gold.com
--	---	---

To find out more information on [Marathon Gold Corp.](http://www.marathon-gold.com) and the Valentine Gold Project, please visit www.marathon-gold.com.

Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). All statements in this news release, other than statements of historical fact, which address events, results, outcomes or developments that Marathon expects to occur are forward-looking statements. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". More particularly and without restriction, this news release contains forward-looking statements and information about economic analyses for the Valentine Gold Project, capital and operating costs, processing and recovery estimates and strategies, future exploration and mine plans, objectives and expectations of Marathon, future feasibility studies and environmental impact statements and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release.

Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. A mineral resource that is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.

By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include availability of financing to fund Marathon's exploration and development activities, the ability of the current exploration

program to identify and expand mineral resources, operational risks in exploration and development for gold, Marathon's ability to realize the pre-feasibility study, delays or changes in plans with respect to exploration or development projects or capital expenditures, uncertainty as to calculation of mineral resources, changes in commodity and power prices, changes in interest and currency exchange rates, the ability to attract and retain qualified personnel, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral resources), changes in development or mining plans due to changes in logistical, technical or other factors, title defects, government approvals and permits, cost escalation, changes in general economic conditions or conditions in the financial markets, environmental regulation, operating hazards and risks, delays, taxation rules, competition, public health crises such as the COVID-19 pandemic and other uninsurable risks, liquidity risk, share price volatility, dilution and future sales of common shares, aboriginal claims and consultation, cybersecurity threats, climate change, delays and other risks described in Marathon's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in Marathon's Annual Information Form for the year ended December 31, 2019 and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. Other than as specifically required by law, Marathon undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results otherwise.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/349315--Marathon-Gold-Files-Updated-Technical-Report-for-the-Valentine-Gold-Project-Pre-Feasibility-Study.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](#).