

# Avala Resources Confirms Gold Recovery Flowsheet for the Timok Gold Project and the Initiation of a Preliminary Economic Assessment

25.11.2013 | [Marketwired](#)

LONGUEUIL, Nov 25, 2013 - [Avala Resources Ltd.](#) (TSX VENTURE:AVZ) (the "Company" or "Avala") is pleased to announce that ongoing metallurgical testwork on the Bigar Hill, Korkan and Krakus Pester deposits, which form part of the Timok Gold Project, has confirmed that a gold-rich pyrite concentrate suitable for sale to smelters can be produced using conventional mineral unit processes.

Commenting on the results of the metallurgical testwork, James Crombie, President and CEO of Avala said, "We are extremely pleased with the results of the testwork to date. The comprehensive metallurgical evaluation of the sedimentary hosted mineralization that comprise the Timok deposits, over the last 3 years, has evaluated all potential processing options. Following a series of internal scoping studies examining the economics of each approach, together with some recent advances in fine flotation techniques, Avala is able to announce the development of a flotation-based flowsheet as a viable method of advancing our project development. The successful testing of flotation technology negates the requirement for the use of cyanide in the process flowsheet".

## Highlights from the metallurgical testwork carried out during 2013 include the following:

- Definition of the mineralogical and liberation characteristics of the three deposits.
- Development of specific laboratory flotation techniques applicable for the very fine particle sizes required for mineral liberation
- The bulk of the mineralized material exhibits moderate grinding characteristics and size reduction to P80's of 20 microns was readily achieved.
- Target mineral flotation kinetics developed (relatively slow floating).
- High levels of pyrite rougher recovery achieved (to 97%)
- Low final concentrate mass pulls (3.5% to 4%) have been achieved with concentrate sulphur grades of greater than 45%S.
- Rougher gold recoveries of up to 87% and 84% have been achieved at Bigar Hill and Korkan respectively.
- The gold contents of concentrates closely match the theoretical concentrate grade for the given composite sample head grade, based on low mass pulls and high sulphur recoveries.
- A program of testwork has been initiated, focused on the potential to separate and remove coarser, essentially barren detrital material from the softer, fine-grained mineralized sedimentary matrix, early in the processing sequence, in order to increase the flotation feed gold grade. Preliminary results have been encouraging and further testwork is planned.
- Metallurgical testwork is ongoing, as part of a Preliminary Economic Assessment.

## Preliminary Economic Assessment (PEA)

The Company is also pleased to announce that it has initiated a PEA of its Timok Gold Project which includes the Bigar Hill, Korkan and Krakus Pester deposits. The Company has retained the services of AMC Consultants, UK (resources) and Dumpsolver Pty. Ltd. (open pit and waste dump optimisation, mine design and scheduling), SGS Minerals Services, UK and Lakefield (metallurgy, flowsheet development), AMEC, UK (infrastructure and environmental), and AMEC Australia (facilities engineering, flowsheet development, document compilation). The PEA is scheduled to be completed in Q1 2014.

## Qualified Persons

The metallurgical testwork has been managed and reviewed by independent qualified person Mr. Mike Hallowell B.Sc, F.I.M.M.M., F.S.A.I.M.M., F.M.E.S., C.Eng of SGS Minerals Services UK Ltd (SGS). Mr.

Hallewell of SGS has reviewed and approved the contents of this press release. The other technical information contained in this press release was prepared and approved by Dr. Julian F. H. Barnes, FAusIMM, MAIG, a director of the Company and special consultant. Dr. Barnes is a 'qualified person' within the meaning of that term under NI 43-101.

#### **About Avala Resources Ltd.:**

Avala Resources is a mineral exploration company focused on the exploration and development of the Timok Gold Project in Eastern Serbia. The Timok Gold Project comprises the Bigar Hill, Korkan, and Kraku Pestar deposits. Avala controls 100% of this recently identified sediment-hosted gold belt which totals approximately 250 square kilometers.

Please see the following link to view all Korkan-Bigar and Kraku Pestar drill holes located spatially in three dimensions:

<http://www.corebox.net/properties/timok-gold-project>

Avala had approximately \$4.5 million in its treasury at September 30, 2013. Avala's issued and outstanding share capital totals 254,492,223 common shares, of which approximately 53.1% is held by [Dundee Precious Metals Inc.](#) (TSX:DPM). The common shares of Avala trade on the TSX Venture Exchange under the symbol AVZ

#### **Cautionary Statement Regarding Forward-Looking Information**

*This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "believe", "plan", "expect", "intend", "estimate", "project", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or expressions. Forward looking information in this press release includes information about the results of metallurgical testwork and potential recovery rates, plans to conduct additional testwork and to initiate a PEA and the timing of announcement of the results of the PEA. Since forward-looking information are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements for many reasons such as: mineral grade and recovery rates may varied from those anticipated due to operational and other technical difficulties; and the Company's plans may be delayed or changed due to its financial condition, conditions in the financial markets, changes in demand and prices for gold, and changes in legislative, environmental and other regulatory matters.. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors made in public disclosures and filings by the Company should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/189508--Avala-Resources-Confirms-Gold-Recovery-Flowsheet-for-the-Timok-Gold-Project-and-the-Initiation-of-a-Preliminary>

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