

Trigon Metals Provides Progress Report on Project Restart Activities

25.04.2018 | [GlobeNewswire](#)

TORONTO, April 25, 2018 (GLOBE NEWSWIRE) -- [Trigon Metals Inc.](#) (TSX-V:TM) ("Trigon" or the "Company") is pleased to provide an update on various workstreams in terms of its strategy to bring the Company's Kombat operations located in northern Namibia ("Kombat" or the "Kombat Mine") back into production. The Company is targeting the commencement of open pit mining at Kombat by the end of the third quarter of 2018.

- Feasibility study on track for completion by the end of May 2018.
- Environmental reports to be submitted to the authorities to secure the necessary environmental approvals for open pit mining and underground exploration.
- Application for increased power supply approved by the Namibian Power Corporation (Proprietary) Limited ("Nampower").
- Final due diligence in progress by a major international trading house for a financing facility of up to US\$7.7 million (the "Facility") to fund the restart of open pit mining.

Stephan Theron, President and CEO of Trigon, commented: "We continue to take positive steps towards bringing Kombat back into production. We are extremely pleased with the progress to date and remain on track for open pit production towards the end of 2018."

Feasibility Study

As previously announced, the Company is currently undertaking a feasibility study, including a feasibility analysis on the surface mining areas and a pre-feasibility design on the Asis Far West underground mine, in respect of dewatering and development work.

The preliminary results from the feasibility study to date are positive and the process is on track for completion by the end of May 2018.

The Company has also commenced with the process of evaluating contract miner proposals and preparation for the necessary restaffing requirements at site, further details of which will be provided at the appropriate time.

The Company does not currently have a feasibility study in respect of Kombat and production restart activities are based on internal management forecasts. Historically, projects that are re-commenced prior to the mining company completing a feasibility study have a much higher risk of economic or technical failure. Estimates regarding production levels, development timetable and economic feasibility in respect of the Kombat Mine are based on internal management forecasts and are inherently uncertain and subject to continued refinement.

Environmental Permitting

The Company is in the process of finalizing the Environmental Impact Assessment reports for submission to the relevant authorities in connection with its application for the Environmental Clearance Certificate required for open pit mining and associated activities and exploration activities for underground mining. The Company will then await the necessary approvals to proceed with the aforementioned activities.

Power

The application made to Nampower in 2017 to increase the current power supply by 4.5MVA, in order to

meet the requirements for the targeted mining and processing operations, has been approved and terms will now be finalized with Nampower for completion of the necessary upgrades.

Financing Facility

As previously announced, Trigon, together with its 80% owned subsidiary, Manila Investments (Pty) Ltd (‘Manila’), has agreed terms with a major international trading house for copper concentrate offtake from Kombat (the ‘Offtake’) and the Facility of up to US\$7.7 million to fund the restart of open pit mining.

Trigon will act as guarantor for the Facility, and security will include first ranking charges and security interest over all present and future property and assets of Manila.

The terms of both the Offtake and the Facility are subject to various conditions precedent, including final due diligence and approvals from the trader, which are in the process of being completed.

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper operations in Namibia, one of the world’s most prospective copper regions, where it has substantial assets in place with significant upside. The Company continues to hold an 80% interest in five mining licenses in the Otavi Mountain lands, an area of Namibia widely recognized for its high-grade copper deposits. Within these licenses are three past producing mines including the Company’s flagship property, the Kombat Mine.

For further information, contact:

Stephan Theron
+1 (416) 861 5899
stheron@trigonmetals.com

Website: www.trigonmetals.com

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Company’s ability to complete the feasibility study, the Company’s strategies and the Company’s abilities to execute such strategies, the Company’s ability to obtain the necessary permits and approvals, the Company’s ability to obtain adequate power supply for the Kombat Mine, the Company’s ability to restart the Kombat Mine, the Company’s ability to obtain adequate financing, the Company’s ability to execute on the Facility and the Offtake, the Company’s expectations for the Kombat Mine, the economic viability of mining at the Kombat Mine and the Company’s future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/373452--Trigon-Metals-Provides-Progress-Report-on-Project-Restart-Activities.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 GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).