

Golden Predator Advances Reopening of the Brewery Creek Mine

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VANCOUVER, Aug. 07, 2019 - [Golden Predator Mining Corp.](#) (TSX.V:GPY, OTCQX:NTGSF) (the "Company" or "Golden Predator") announced today that it has commenced site improvements and an accelerated exploration/development drilling program at its fully licensed 100%-owned Brewery Creek Mine near Dawson City, Yukon. Site development work is underway following the receipt of formal notification from the Yukon Government confirming the validity of the current Quartz Mining License and Water License which permits the immediate start of work to reactivate the Brewery Creek Mine. The 2019 exploration drilling program will test numerous targets across the property with the objective of expanding and upgrading the existing mineral resource.

Golden Predator Chief Executive Officer Janet Lee-Sheriff said "This is the ideal time to intensify our Brewery Creek Mine work program which has been ongoing since 2009. This mine shut down in 2002 due to a collapse in the gold price, not a failure of its technical underpinnings or a lack of gold resources. With the recent resurgence of the gold price and the lack of licensed projects in North America, we believe we can create significant new value by adding resources and working towards a near-term start-up of a relatively high grade heap leach project that has extensive economic and environmental information to support a viable operation."

To view the Brewery Creek Mine project and maps please visit:
http://www.goldenpredator.com/_resources/news/BC_Work_Plan_2019_NR.pdf

Golden Predator intends to proceed with a feasibility study on the Brewery Creek Mine, and thereafter, should the feasibility study support a production decision, proceed to production in a safe, environmentally respectful manner that can provide economic benefit to the company, the local community, the Yukon and the Yukon. Exploration and engineering studies to date as disclosed in the Preliminary Economic Assessment dated November 19, 2014 ("PEA"), have shown that the property can potentially be brought back into operation, initially by re-processing the existing heap leach pile and mining the known near-surface oxide resources.

At present, one reverse circulation drill rig is operating at the Brewery Creek Mine and has already completed 1,200 m of drilling. Two additional drill rigs are planned to commence drilling in mid-August 2019. In addition, the Company is mobilizing heavy equipment to commence pre-construction work in preparation for mine reconstruction which is expected to begin in earnest in 2020.

Work Program: Brewery Creek Mine

The Company has commenced work to put in place infrastructure as approved under its Water License and Quartz Mining License which permits mining at a rate of 4.0 million tonnes of mineralized material per year with gold processing and recovery by sodium cyanide heap leaching and activated carbon recovery.

The licensed Brewery Creek Mine consisted of a permanent heap leach pad, an adsorption-desorption and gold recovery ("ADR") plant, process and overflow ponds and ancillary facilities. The ADR plant and the laboratory building were removed but the concrete foundations were preserved; testing is underway to assure their ability to be returned to use. The work plan commencing in 2019 and continuing through 2020 is designed to:

- Re-establish east access road to ADR plant and sediment/erosion control structures;
- Re-establish west access road to ADR plant site and sediment/erosion control structures;
- Remove soil cover from concrete foundations of former ADR plant and assay lab and surrounding area;
- Re-grade as needed and re-line three solution ponds;

- Expand the existing camp as permitted;
- Clear brush, remove and stockpile topsoil and silt materials, prepare the soil foundation for installation of liners and leak detection systems on cells 8, 9 and 10 of the leach pad area;
- Re-construct infrastructure, ADR plant, power plant, assay lab, warehouses, maintenance shop, office buildings in permitted locations from earlier operations;
- Construct crushing, processing and conveyor stacking systems;
- Re-habilitate haul road to Fosters licensed for ore extraction and waste disposal;
- Extract mineralized material from licensed pits (Pacific, Blue, Moosehead, Canadian, Fosters, Kokanee, Golden and Lucky);
- Commence monthly water sampling/quarterly groundwater sampling at established compliance sites;
- Expand environmental studies, including monthly sampling at newly established hydrological baseline sites, and quarterly sampling at newly installed groundwater monitoring wells;
- Refine and update economic studies on mine plans to include new information developed since the 2014 Preliminary Economic Assessment (PEA) including the commissioning of a Feasibility Study for the initial phase of reactivation.

The plans summarized above, including a Feasibility Study, are focused on steps necessary to permit a decision to proceed with production of gold from oxidized heap-leachable mineralized material. A significant amount of sulfide material exists at Brewery Creek and while portions of this material are not receptive to heap leaching, other recovery methods will be investigated including but not limited to biooxidation. A commercial production decision would be based on a feasibility study.

Additional exploration success is anticipated to further extend the mine life beyond the 8 years originally contemplated in the PEA. The Company considers the PEA to be current pending completion of the additional work described above. While the development work and initial production activities are being carried out, Golden Predator will continue to explore, develop and submit amendments to the licenses covering additional areas in order to extend the life of mine.

The PEA is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

Drilling and Ongoing Exploration Work

The Company is accelerating its successful exploration and development drilling program which began in 2009 and was interrupted in 2012 after having increased NI 43-101 resources five-fold from an Indicated Resource of 3.98 million tonnes @ 1.135 g/t gold (145,000 contained ounces) and an Inferred Resource of 2.2 million tonnes @ 2.01 g/t gold (142,000 contained ounces), to 17.61 million tonnes @ 1.27 g/t gold (719,000 contained ounces) and an Inferred Resource of 21.717 million tonnes @ 1.18 g/t gold (825,000 contained ounces of gold). Oxide only resources were reported at 14.1 million tonnes @ 1.27 g/t gold Indicated (577,000 ounces gold) and 9.3 million tonnes @ 0.93 g/t gold Inferred (279,000 ounces gold)^(1, 2). The Company has experienced a high exploration drilling success rate at Brewery Creek with over 80% of the holes having intercepted significant mineralization. Only limited drilling has been conducted since 2012, primarily for metallurgical and geotechnical analysis. Many targets remain open or untested across the 180 km² property.

The 2019 Q3/Q4 drilling at Brewery Creek will consist of development, exploration and metallurgical drilling along with continuing prospecting and target generation along strike extensions of mineralized trends.

A minimum of 6,000 m of drilling will be completed in 2019. Two reverse circulation rigs will complete a minimum of 4,500 m of development drilling within the central portion of the Reserve Trend to expand currently defined gold resources along strike. The development drilling will focus on the productive Fosters-Kokanee-Golden-Lucky (FKGL) corridor.

Exploration drilling will continue along the 4.5 km long Classic/Lone Star structural corridor. A minimum of 1,500 m of drilling will test over 1 km of additional strike length on the un-drilled southern extension as well as the sparsely drilled northern extension of the mineralized corridor.

At least 500 m of PQ core will be obtained from sulfide gold mineralization from the

Fosters-Kokanee-Golden-Lucky corridor for bio-oxidation testing. This work will follow up on a document from the previous operator that reported positive metallurgical results from bio-oxidation of sulfide material. Biooxidation has advanced considerably in the past 30 years since this initial test and could, if successful and economical, unlock the large sulfide resources underlying the oxide mineralization across the property. ⁽²⁾

Bulk Sampling, Process Optimization-Reprocessing Remaining Gold in Heap Leach Pads

Historical records available to the Company from prior operations by Viceroy Minerals Corporation for the period of approximately 1996 through 2002 indicate that the prior operator of the mine placed 10.43 million tonnes on the heap leach pad at an average grade of 1.5 g/t gold containing approximately 525,094 ounces of gold. Refinery records state that 277,170 ounces were produced from the heap leach pad, which based solely on those historical records would result in 247,924 contained ounces in the existing heap leach pad.

Note that the above estimates, including estimates of tonnage and grade from prior operations, are considered historical estimates. Historical information has not been classified as a current mineral resource. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. The issuer is not treating the historical estimate as a current mineral resource or mineral reserves. Data was provided in extensive historic mining, ADR recovery and refinery reports available to the Company and are believed to be relevant and reliable.

The estimates based on the historical data contrast with a 2011 mineral resource estimate on the material located on the heap leach pad, which provided an Indicated Resource of 2.977 million tonnes @ 0.88 g/t gold (84,000 ounces of gold) plus an Inferred Resource of 1.682 million tonnes @ 0.60 g/t gold (32,000 ounces of gold)⁽¹⁾. Several factors are believed to have contributed to the more conservative assessment in the 2011 mineral resource estimate including attempting to utilize standard drill hole-based resource modelling protocol for in-situ unmined material on modeling a multi-sourced, variably graded, already mined, hauled and mixed body of gold bearing material. In addition, there are tens of thousands of assay and data points including 2445 exploration drill holes and the resultant individual deposit resource modelling used in the mining of the deposits, blast hole data from every mined bench and detailed reports and records from the ADR plant as well as the refinery used to report the historic figures.

By contrast, the 2011 estimates utilized 18 sonic drill holes, located on an approximate 100 m grid, drilled to a maximum depth of 22.86 m containing 177 samples, each one representing a 5 foot interval from a sonic drill hole, whose results were included in the NI-43-101 resource estimate. There was an additional 3.366 million tonnes considered to be “waste” (Table 16-9 of the PEA) from the total 8.025 million tonnes to be removed from the heap leach pad for a strip ratio of 0.72. The limited drill data and the limitations of modelling mined material, as discussed above, result in the model treating a significant portion of the material as “waste” on a heap leach pad. The Company views that the classification as waste addresses the limitations of the drill program, however by definition material placed on a heap leach pad would typically not include waste, as only mineralized material is intended to be placed on it for extraction of gold. The proposed additional work on the leach pad as described below is intended to address this limitation.

Leach pad mineralized material was originally placed as run-of-mine, uncrushed material which resulted in a low overall gold recovery of approximately 52%.

The sonic drill hole samples from 2011 were composited to create material for four column leach tests, crushed to 80% passing 9.5mm, and then subjected to column leaching for 141 days. The four columns returned recovery values ranging from 42.9% to 57.3% averaging 52.1%. This work demonstrated the potential to recover substantial additional gold from heap leach pad inventory.

Additional testing of the heap leach pad will be conducted In order to address the limitations described above for the 2011 resource estimate. This additional work will include drilling and bulk sampling to be completed this year to further test leach recovery characteristics and to determine optimal crushing size versus recovery tradeoffs from a series of column leach tests to be conducted with different crush size material including “1”, “¾”, “½”, and “¼”. In addition, the bulk sampling material will be tested to determine crusher feed parameters for the heap material to be reprocessed as well as heap stability and stacking characterization. Crushing and re-processing heap leach inventory is a permissible activity under existing licenses.

Leach Pad Expansion Pre-Stripping

The original heap leach was designed in 10 cells, with only 7 cells built to date. The pad is currently licensed to hold 15 million Tonnes of mineralized material of which 10.43 million Tonnes are currently in place. Accordingly the remaining 3 cells will be built under this plan to accommodate the remaining tonnage permitted under the license, including new mineralized material or crushed heap lead pad material for reprocessing. Work will commence in 2019 to clear brush and remove topsoil from the remaining leach pad construction area and to prepare the surface for placement of additional leach pad liner in 2020.

Haul Road Reconstruction

Approximately 12.5 km of haul roads were constructed to haul ore from the open pits at Brewery Creek to the leach pad. In addition to these main haul roads, a number of secondary haul roads were constructed to gain access to individual pit benches and waste rock piles. The existing haul roads require removal of soil/growth media that was placed over the width of the road and drainage crossings will be re-established with installation of culverts. In some instances, the width of the haul roads will be increased as necessary for optimal safety and operating conditions. Mining of the Brewery Creek deposits will be done by conventional open pit methods with pits designed for each deposit and linked to the leach pad and mine services area via the 12.5 km of existing haul roads.

Brewery Creek Mine, Yukon: Resources and Past Production

The Brewery Creek Mine is a licensed brownfields heap leach gold mine that was operated by Viceroy Minerals Corporation from 1996 to 2002. Brewery Creek was put into Temporary Closure in 2002 following a collapse of the gold price to below \$300 US per troy ounce. Golden Predator commenced work on the project starting in 2009. Brewery Creek is now authorized to restart mining activities that follow the previously assessed and approved mine plans without further assessment and review as defined in the Quartz Mining License and Water License. The Company intends to resume mining and processing of established resources remaining within the existing licensed and permitted areas while the Company works with Tróndëk Hwëch and Yukon Government to expand the licensed mining area to include new discoveries made since 2011.

The 180 km² property is located 55 km due east of Dawson City and is accessible year round by paved and improved gravel roads. Significant infrastructure remains in place, allowing for a timely restart schedule under existing licenses.

The Brewery Creek Mine has a Preliminary Economic Assessment (PEA) resource estimation including an Indicated oxide resource of 577,000 troy ounces of gold in 14.2 million tonnes averaging 1.27 g/t gold and an Inferred oxide resources of 279,000 troy ounces of gold in 9.3 million tonnes averaging 0.93 g/t gold (includes resource areas located within and outside of production licenses as shown on map). In addition, the resource estimate contains Indicated sulfide resources of 142,000 troy ounces of gold in 3.5 million tonnes at 1.28 g/t gold and Inferred sulfide resources totaling 546,000 troy ounces of gold in 12.4 million tonnes at 1.37 g/t gold ⁽¹⁾, although most drilling was historically terminated a short depth below the oxide mineralization, leaving sulfide potential largely untested.

The Brewery Creek Mine holds a Socio Economic Accord with Tróndëk Hwëch and is licensed to resume mining activities under the current Water License and Quartz Mining Licenses. The project also has a Class IV Mining Land Use Permit to conduct additional exploration.

From 1996 to 2002 approximately 280,000 oz gold were produced from seven near-surface oxide deposits along the property's Reserve Trend.

The technical content of this news release has been reviewed and approved by Jeff Cary, CPG, a Qualified Person as defined by National Instrument 43-101 and an employee of the Company.

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Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its valid Quartz Mining and Water Licenses, in Canada's Yukon. With established resources grading over 1.0 g/t Gold and low capex to production in a safe first world jurisdiction, Brewery Creek has a clear path to production as an economically and environmentally known project. Optimization studies are progressing to enhance the already positive multi-phase project economics described in the 2014 Preliminary Economic Assessment. Drilling continues to expand the open-ended resources and untested targets across the 186 km² brownfield property.

At the 3 Aces project, Golden Predator continues to expand on discoveries of native gold in quartz veins while ongoing bulk sampling and processing at the 50 tpd Company-owned processing plant has demonstrated gold recoveries of over 85% using a chemical-free process. This green gold provides the gold for the mintage of .9999 gold coins from the Yukon Mint[®], a wholly owned subsidiary of Golden Predator.

For additional information:
Janet Lee-Sheriff
Chief Executive Officer
[Golden Predator Mining Corp.](http://www.goldenpredator.com)
(604) 260-8435
info@goldenpredator.com
www.goldenpredator.com

- (1) NI 43-101 Technical Report "Preliminary Economic Assessment for the Brewery Creek Property Yukon Territory, Canada" Release Date of November 19, 2014.
(2) Brewery Creek Technical Report, Richard Diment, PGeo May 18, 2003

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