

PPX Mines 9,436 Tonnes Grading 8.65 gpt Au at Mina Callanquitas During Q4 2019; 40,692 Tonnes Grading 8.93 gpt Au for Full Year

25.03.2020 | [ACCESS Newswire](#)

VANCOUVER, March 25, 2020 - [PPX Mining Corp.](#) (the "Company" or "PPX") is pleased to announce that over 9,436 tonnes of ore grading 8.65 gpt gold were mined and processed during calendar Q4 (October - December) 2019 at Mina Callanquitas, a rate of approximately 103 tonnes/day. In addition, 938 metres of lateral mine development and exploration were also completed during the quarter. Highlights of mining results for calendar Q4 2019 are given below:

- The Company's mining partner Proyectos La Patagonia S.A.C. ("PLP") provided the Company with a detailed report on operations at Mina Callanquitas for calendar Q4 2019. PLP reports that 9,436 tonnes of gold mineralized ore were shipped to the Malin Plant of Silver Cascas S.A.C. ("Silver Cascas"). The average gold grade of the ore was 8.65 gpt gold. Gold recoveries from processing the mineralized rock at the Silver Cascas plant ranged from 76% to 85%, consistent with gold recoveries observed previously. A total of 2,067 ounces of gold was recovered by Silver Cascas during the period. To date, PPX has mined over 100,000 tonnes from the Measured and Indicated Resource at Mina Callanquitas which includes a portion of the project's Mineral Reserves as defined in the Igor Pre-Feasibility Study (available on the Company's website or SEDAR). PLP utilizes the proceeds from the sale of the mineralized material to advance underground development at Mina Callanquitas in order to facilitate the future expansion of the mining rate to 350 tonnes/day.
- For the full calendar year 2019, Mina Callanquitas produced 40,692 tonnes of ore grading 8.93 gpt gold. Total gold recovered by Silver Cascas was 9,194 ounces. In addition, 3,120 metres of lateral development were completed during 2019 with the mine now open on five separate levels. Production averaged 111 tonnes per day over the full year.

Brian J. Maher, President and CEO of [PPX Mining Corp.](#) commented: "PPX is pleased with the progress that PLP has made in opening up Mina Callanquitas on five separate levels. Developing multiple working faces is the key to underground mining success and achieving our target of 350 tonnes/day during 2020."

Coronavirus/COVID-19 Information:

Currently, all PPX and Sienna Minerals S.A.C. employees are working from home in accordance with their individual government recommendations and mandates. This status will continue for the foreseeable future, again under the guidance of respective local authorities.

About PPX Mining Corp:

[PPX Mining Corp.](#) (TSX.V: PPX.V, SSE: PPX, BVL: PPX) is a Canadian-based mining company with assets in northern Peru. Igor, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in eastern La Libertad Department. PPX is developing the Callanquitas Mine and heap leach facility to exploit high grade, underground-minable oxidized gold and silver ore. Based on the Company's Pre-Feasibility Study ("PFS"), PPX expects the Callanquitas Mine to produce up to 26,000 AuEq* ounces per year over a seven-year mine life at cash cost of less than US\$610/AuEq* ounce (the Igor PFS is available on the Company's website and SEDAR). Simultaneously, PPX is accelerating its exploration program at Igor in order to fully evaluate the resource potential of the entire Igor project area. The Callanquitas structure is open along strike and at depth, parallel structures are unexplored. New discoveries at Portachuelos, coupled with the Domo and Tesoros exploration targets, emphasize that the Igor Project is evolving into a district-scale project with multiple deposits and mineralized zones.

*AuEq is calculated as follows: AuEq ounces = Au ounces + Ag ounces/75. Per PFS, inclusive of

