

# White Rock Minerals Ltd: Exceptional Updated Gold Pre-Feasibility Study Results

19.08.2020 | [ABN Newswire](#)

Ballarat, Australia - [White Rock Minerals Ltd.](#) (ASX:WRM) is pleased to announce the results from a review and update to its 2017 Stage One Gold First Preliminary Feasibility Study<sup>1</sup> ("2017 PFS"). This review - The Stage One (Gold First) 2020 Pre-feasibility Study Update ("2020 PFS Update Report" or "the Report") - has seen an increase in the gold Resource and gold Ore Reserve and significantly improved financial metrics, re-confirming a technically and economically robust and viable mining and gold processing project for its 100% owned Mt Carrington gold and silver Project in northern New South Wales, Australia ("Project").

## Management Comments

White Rock's MD&CEO, Matt Gill, said the outstanding results of the 2020 PFS Update for the Mt Carrington gold and silver project highlighted the opportunity to develop a substantial low cost Australian gold project with outstanding economics and strong financial returns, with genuine exposure to possible future silver production:

"White Rock's Mt Carrington project is wonderfully placed with exposure to two strong and sought-after commodities - gold and silver. We have the best of both worlds - a low entry cost to gold production with exposure to potential silver production at the right time.

This Pre-feasibility Study Update confirms Mt Carrington as a viable and robust project with significant potential upside in subsequent silver production and future gold and silver exploration.

The compelling 2020 PFS Update outcomes demonstrate the Board's view that the Mt Carrington gold and silver Project is one of the best undeveloped gold projects on the east coast of Australia, with the potential to deliver an average of 35,500oz of gold per annum at an "all-in sustaining cost" ("AISC") of A\$1,327/oz over an initial 5 year production period. At an assumed base case gold price of A\$2,300/oz, well below current spot prices, the Project is expected to deliver robust margins and generate strong free cashflows averaging A\$32M pa during its first five years of operation.

"Our project development strategy is underpinned by the construction of an onsite 1 million tonne per annum capacity CIL plant capable of producing gold dore bars and incorporating room for a flotation circuit and potentially producing a silver concentrate for sale in the future.

"The silver dominant Mineral Resource, containing some 8.3M ounces of Indicated Resource (refer ASX announcements 13 February 2012 & 20 November 2013) will be the subject of further mineralogy studies, metallurgical test work and concentrate sales discussions. Mining of these silver resources constitutes Stage Two of the Mt Carrington project.

"A low forecast pre-production capital investment of just A\$39 million and a 14 month capital payback makes this a financially attractive proposition, with a base case pre-tax NPV8% of A\$93 million and 82% Internal Rate of Return at the assumed gold price of A\$2,300/oz. Using current spot prices of around A\$2,600/oz, we have a Project with a 100% margin on its costs, and the pre-tax NPV improves to A\$132 million and the IRR to 112%.

"There is substantial upside to our base case PFS numbers with strong potential to grow the current resource base of 352,000 ounces of gold and 23.2 Moz of silver through successful exploration on our large 183km<sup>2</sup> land tenement package.

"The definition of an improved 174,000 oz Ore Reserve over that stated in 2017<sup>1</sup> indicates the financial viability of the project, with 88% of the mining plan underpinned by Ore Reserves.

"The focus now for this low cost high margin gold project, with a possible Silver Stage Two to follow, is to review options to fund and advance the project through the environmental approvals stage such that Development Consent can be achieved and a Final Investment Decision made.

"The robust economics of this Gold First PFS demonstrate the benefits of taking this project forward. As we mentioned in our June Quarterly Report, the updated financial and operating metrics will now allow the

Company to complete a strategic review of Mt Carrington and select the best path to enhance Shareholder value from this project in light of the very strong gold price environment and significant interest in silver."

To view tables and figures, please visit:  
<https://abnnewswire.net/Ink/5035XU90>

About White Rock Minerals Ltd:

[White Rock Minerals Ltd.](#) (ASX:WRM) is a diversified explorer and near-stage producer, headquartered in Ballarat, Victoria. The Company's flagship exploration project is Red Mountain in central Alaska. At Red Mountain, there are already two high grade zinc - silver - gold - lead VMS deposits, with an Inferred Mineral Resource of 9.1 million tonnes @ 12.9% ZnEq for 1.1 million tonnes of contained zinc equivalent. The Company is also exploring its recently discovered large intrusion related gold anomaly at Last Chance, also located in the Tintina gold belt of Alaska, home to multi-million gold ounce deposits like Pogo, Fort Knox and the Donlin Project. The Company also has the Mt Carrington project, located near Drake, in Northern NSW, which is a near-production precious metals asset with a resource of 341,000 ounces of gold and 23.2 million ounces of silver on an approved mining lease, and with a Gold First PFS and JORC Reserve. White Rock Minerals is listed on the Australian Stock Exchange.

Source:

[White Rock Minerals Ltd.](#)

Contact:

For further information, contact: Matthew Gill or Shane Turner Phone: +61-3-5331-4644 Email: [info@whiterockminerals.com.au](mailto:info@whiterockminerals.com.au) [www.whiterockminerals.com.au](http://www.whiterockminerals.com.au) For Media and Broker queries: Peta Baldwin Phone: +61-455-081-008 Cannings Purple Email: [pbaldwin@canningspurple.com.au](mailto:pbaldwin@canningspurple.com.au)

---

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/461781--White-Rock-Minerals-Ltd--Exceptional-Updated-Gold-Pre-Feasibility-Study-Results.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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).