

Trigon Metals Inc. Copper Production Planned for 2021 Year-End at Kombat Mine in Namibia

06.05.2021 | [ACCESS Newswire](#)

TORONTO, May 6, 2021 - [Trigon Metals Inc.](#) (TSXV:TM) ("Trigon" or the "Company") announced today that procurement activities of long lead items are currently underway for the restart of Kombat Mine (the "Project"). The Company anticipates production to resume by the end of 2021.

Management anticipates initial production at Kombat will be 6,000t of copper in concentrate for calendar year 2022, with initial mining beginning late 2021 accessing ore from open pit sources. Planned production will increase to 16,500t of copper in concentrate in 2024, when higher grade underground ore begins to be recovered and as planned upgrades to crushing and milling are incorporated.

Commenting, Jed Richardson, President & CEO, "The order of long lead time items marks a point of no return in the restart process. Given the response from debt finance and the strength of the copper price, we are confidently moving forward with our production plans. We are targeting first concentrates to be shipped before year-end 2021 and positive cash flow in 2022."

The Company has completed an order to Xinhai (Yantai) Mining Engineering Co., Ltd ("Xinhai"), for the procurement of new flotation cells to replace those in the original mill. The equipment utilizes high functioning, top quality technology. Going forward, the ongoing partnership between Trigon and Xinhai will centre on its role as an equipment supplier. Trigon will not pursue a financing arrangement with Xinhai or utilize any Chinese export credit facilities at this stage, and will instead aim to secure purchaser debt finance for the restart with the help of concentrate off takers.

According to the Company's 2018 Feasibility Study for the Kombat open pit restart, the upfront capital cost for the Project, which includes the costs of refurbishment of the processing plant, installation of power infrastructure and mobilization of the mining contractor (including appropriate contingencies on all capital costs) is USD6.4 million. At present, approximately 40% of that figure has been spent, and the Company has realized some material cost savings. While much of the equipment from the old plant is in good working order, the Company has secured spares at low cost from other operations in Namibia.

Qualified Person

The technical information presented in this press release has been reviewed and approved for disclosure by Fanie Müller, P.Eng, VP Operations of Trigon, who is a Qualified Person as defined by NI 43-101.

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper and silver holdings in mine-friendly African jurisdictions. Currently the company has operations in Morocco and Namibia. The Company recently finalized the acquisition of the Silver Hill project, a highly prospective copper and silver exploration project in Morocco. Namibia is one of the world's most prospective copper regions, where Trigon has substantial assets in place. The Company holds an 80% interest in five mining licences in the Otavi Mountainlands, an area of Namibia widely recognized for its high-grade copper deposits, where the Company is focused on exploration and re-development of the previously producing Kombat mine.

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding

the restart of Kombat Mine, the timing of the restart of the Project, the expected costs of restarting the Project, the Company's ability to finance the Project, future exploration programs, the potential mineral production and throughput of the Project; the Company's strategies and the Company's abilities to execute such strategies, the Company's expectations for the Kombat Project, 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.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/493911--Trigon-Metals-Inc.-Copper-Production-Planned-for-2021-Year-End-at-Kombat-Mine-in-Namibia.html>

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