

Santa Fe Gold completes purchase of mill site and signs Mineral Exploration and Option Agreement with Texas Minerals Resources, Corp.

18.11.2021 | [GlobeNewswire](#)

[Santa Fe Gold Corp.](#) ("Santa Fe Gold," or the "Company") is pleased to announce the closing on the acquisition of an ideally situated property in Duncan, Arizona for the construction of our planned ore processing mill. The site is situated approximately 15 miles from our mines located in New Mexico and was chosen because the regulations and permitting in Arizona are more favorable for the operations as planned when construction at the site is completed. The mill site currently consists of 11.23 acres, has truck scales and two building structures.

The Company has received the completed report from the retained engineering firm in Denver, Colorado. The report provides the design for the mill layout, necessary equipment and the testing of the process to maximize recovery of precious metals. The construction company chosen to build the mill is currently in process of locating the required equipment to construct the site and the equipment availability time line.

Santa Fe Gold has also signed the Mineral Exploration and Option Agreement with Texas Minerals Resources, Corp. ("TMRC") and they have obtained their financing to move forward for a planned district-wide evaluation among the patented and unpatented claims that we hold. We strongly suggest that our shareholders read in detail the press release issued by TMRC on November 9, 2021 at tmrcorp.com., of which fully details the exploration deployment they are currently planning and the phases of the project. The final phase will result in a bankable feasibility study to include metallurgy and engineering for a mine-mill operation. This document will also be used to obtain the financing for Santa Fe Gold's portion of the joint venture project as discussed in the TMRC press release.

Mr. Brian Adair, Santa Fe Gold chairman of the board, commented: "We are very happy that after months of hard work, our search to acquire an optimal site for construction and operation of our ore mill has been successfully concluded with its acquisition. Similarly, as we have continued to look for creative ways to begin monetizing the opportunities, we have all believed exists in our mining properties. Also, we are currently in the process of completing our Joint Venture Agreement with our chosen partner, Texas Mineral Resources, Inc."

For more information, investors should review the SEC filings on our website.

Please visit www.santafegoldcorp.com.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/517888--Santa-Fe-Gold-completes-purchase-of-mill-site-and-signs-Mineral-Exploration-and-Option-Agreement-with-Texas-M>

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