

Pershimco Acquires All Surface Rights for its 10,000 tpd Operation at Cerro Quema in Panama

12.11.2014 | [Marketwire](#)

ROUYN-NORANDA, QUEBEC--(Marketwire - Nov 12, 2014) - [Pershimco Resources Inc.](#) (the "Company" or "Pershimco") (TSX VENTURE:PRO)(FRANKFURT:BIZ) is pleased to announce that it has completed the acquisition of all surface rights as defined within its Environmental and Social Impact Study (ESIA) and covering the planned operation of a 10,000 tons-per-day (tpd) gold oxide plant at the Company's Cerro Quema project in Panama.

In addition to securing all surface rights, Pershimco will complete and file the ESIA to the Panamanian Environmental Authorities (ANAM) before year end. Together, these represent two important milestones in advancing the project towards production, which targets a first gold pour by the end of 2016.

The Company is also proud to report that its Panamanian operating company, Minera Cerro Quema, passed the milestone of one million man hours without incapacitating accidents. This achievement was celebrated at a well-attended event on the Cerro Quema Project's camp site where distinguished guests in attendance included the Canadian Ambassador in Panama, authorities from the Ministry of Labor, representatives of the ANAM, as well as the mayors of the surrounding villages.

"Achieving this safety record was possible thanks to the professionalism of those in Cerro Quema's Health and Safety Department, as well as the proven commitment of all of our employees in executing their daily tasks with the highest standards," said Alain Bureau, President and CEO of Pershimco. "We have been progressing on schedule and on budget in advancing Cerro Quema towards production. We look forward to achieving cash flowing status in the near term so we can continue to unlock the value of the project."

About Pershimco Resources Inc.

[Pershimco Resources Inc.](#) (TSX VENTURE:PRO)(FRANKFURT:BIZ) is a mineral exploration and development company with a near-term gold oxide production scenario and a copper-gold porphyry target at its 100%-owned Cerro Quema Project in Panama. Cerro Quema's concession boasts paved road access, no indigenous groups and the most favorable climate in the country. Based on the results from a recently released pre-feasibility study, the Company's extraction-permitted gold oxide project has a pre-tax NPV of \$165 million US with a pre-tax internal rate of return of 46.8% (\$110 million US after tax with an after-tax rate of return of 33.7%), supported by recovery rates (85.8%) and lowest quartile all-in sustaining cash cost of \$631/oz. Led by a skilled management team with a proven track record of building successful operating mining facilities in the Americas, Pershimco's project is scheduled to be in production in 2016. Additionally, the Cerro Quema Project has proven to have significant exploration upside with resource expansion potential in over 12 oxide targets identified along a 17km trend as well as porphyry indicators along a 12km strike length that suggests a copper-gold porphyry system is at depth. With strong shareholder support, Pershimco aims to achieve cash flowing status in the near term to continue uncovering the value of Cerro Quema.

The Company's documents are available on www.sedar.com.

Please visit the Company's website at www.pershimco.ca.

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<https://www.minenportal.de/artikel/141683--Pershimco-Acquires-All-Surface-Rights-for-its-10000-tpd-Operation-at-Cerro-Quema-in-Panama.html>

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