

Sabina Gold & Silver Announces 2018 Budget of \$83million to Focus on Exploration

13.02.2018 | [GlobeNewswire](#)

And to Commence Pre-development Infrastructure Improvements to Advance Back River Towards Production

VANCOUVER, Feb. 13, 2018 - Sabina Gold & Silver Corp (TSX:SBB.T), ("Sabina" or the "Company") is pleased to announce budget plans and activities for 2018.

The 2018 planned budget enables the Company to continue on its two-pronged approach in advancing towards production and continuing high-value exploration. All project development programs are focussed on de-risking, de-stressing and expediting the time line towards first gold production. The activities for project development and exploration will be funded out of the Company's existing treasury of approximately \$94.5million (Jan 19, 2018).

The 2018 budget delivers:

- Completion of the permitting process and receipt of both Type A and B water licenses;
- Completion of detailed engineering required for 2019 and development of the project execution plan;
- Commencement of pre-development infrastructure activities, earthworks, construction of the marine laydown area ("MLA") and procurement of key infrastructure and equipment including permanent camps for both the MLA and Goose sites;
- Completion of a targeted exploration program; and
- Advancement of the project debt finance process.

"2018 will be a significant year for the Company as our work programs continue to advance Back River towards production as well as continue to focus on high value exploration targets at the Goose property," said Bruce McLeod, President & CEO. "In addition, we have developed discretionary activities that are based on certain milestones achieved during the process. These expenditures will be assessed with a view to maintaining first gold in 2021 and are contingent on advancement of project funding initiatives."

Although the Project has experienced 13 months of permitting delays, additional discretionary project development activities could enable the Company to meet its first gold date of Q1, 2021. These activities are contingent on additional funding and would include site earthworks and construction preparation at the proposed mine site.

Without completion of discretionary activities, first gold could be pushed out to Q4, 2021, a 9 month delay.

Exploration Drilling

During 2018, Sabina will conduct a significant exploration diamond drilling program along with field mapping, rock sampling, till sampling, geophysics and diamond drilling at Back River. This work is designed to expand and optimize existing resources and advance and delineate exploration targets towards the discovery of new mineralization that has the potential to favorably impact project economics.

Camp will open in mid-February 2018 with drilling beginning in March. Drilling of an initial 6,000 meters will be completed in the spring program, with up to an additional 19,000 meters targeted for the summer months subject to advancement of funding initiatives. This year's drilling will focus on following up on the significant 2017 results at Vault and Llama along with testing a number of targets that include the Goose Main Trend, Echo, Kogoyok, the lower DIF horizon and Boulder Project targets.

Sabina Gold & Silver Corp.

Sabina Gold & Silver Corp. is well-financed with approximately C\$94.5million in cash and equivalents, and is an emerging precious metals company with district scale, advanced, high grade gold assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (see "Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada" dated October 28, 2015) (the "Study"). At a US\$1,150 gold price and a 0.80 (US\$:C\$) exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

The Project received its final Project Certificate on December 19, 2017. The Project is now in the final regulatory and licensing phase.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project. The silver royalty on Hackett River's silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

For further information please contact:

Nicole Hoeller, Vice-President, Communications: 1 888 648-4218
nhoeller@sabinagoldsilver.com

Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including our belief as to the extent, results and timing of and various studies relating to engineering studies, infrastructure improvement activities, exploration results and permitting and licensing outcomes. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2016 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

Bruce McLeod, President & CEO
Suite 1800 – Two Bentall Centre
555 Burrard Street
Vancouver, BC V7X 1M7
Tel 604 998-4175 Fax 604 998-1051
<http://www.sabinagoldsilver.com>

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/245625--Sabina-Gold-und-Silver-Announces-2018-Budget-of-83million-to-Focus-on-Exploration.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 [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).