

# Sierra Madre Commences Test Mining and Processing at Guitarra and Announces Accelerated Timeline to Commercial Production

23.07.2024 | [Newsfile](#)

Vancouver, July 23, 2024 - [Sierra Madre Gold and Silver Ltd.](#) (TSXV: SM) (OTCQX: SMDRF) ("Sierra Madre" or the "Company") is pleased to announce the commencement of test mining and processing at the Guitarra Mine Complex in Estado de Mexico, Mexico. The flotation plant has processed 5,698 dry tonnes (5,943 wet tonnes) of mineralized material from the Guitarra mine and is currently averaging 259 dry tonnes per day (tpd). This marks a significant milestone for the Company in the path to returning Guitarra to full commercial production of 500 tpd, which is now projected to commence in Q4 2024.

Greg Liller, Executive Chairman and COO of Sierra Madre, states, "Since acquiring Guitarra on March 30, 2023, our team has been working hard to get the mine back into commercial production. The commencement of test mining and processing is a significant step in that direction. I wish to thank Francisco Correa, General Manager of Guitarra, Luis Saenz, Managing Director of Mexican Operations, and the Guitarra team for their outstanding work in getting us to this milestone event. The flotation plant has been in continuous 24-hour-a-day operation since the 25<sup>th</sup> of June, demonstrating the value and quality of work the Plant Operating Team did during the refurbishment program. The Mine Department began stockpiling development material on June 20<sup>th</sup> using the underground equipment our Maintenance Department rebuilt augmented by newly purchased equipment. The contributions of everyone on the Guitarra team to this milestone event have been invaluable and are deeply appreciated."

Opening day ceremonies were recently attended by the Presidents of the Municipio of Temascaltepec de Gonzales and San Simon de Gurrero, representatives of the Estado de Mexico government, elected leaders of the local communities and the Company's Board of Directors.

The Company currently has four operating Scoop trams, one low-profile haul truck and a Jumbo drill which were rebuilt by the Maintenance Department. In addition, the Company has purchased an 18-tonne dump truck for surface and underground haulage and a Stopemate long-hole drilling machine. The current test mining is using long hole and shrinkage mining techniques, with cut-and-fill operations planned to begin shortly. The current mine equipment availability is running at 88%, a clear indication of the quality and progress of the work that went into rebuilding the mining fleet.

The flotation plant has three ball mills:

- a 5' x 8' mill, with a capacity of 84 tonnes per day (tpd);
- an 8' x 6' mill, with a capacity of 204 tpd;
- a 7' x 10' mill, with a capacity of 228 tpd.

The 5' x 8' and 8' x 6' ball mills operate and run at 94% of nameplate capacity. The 7' x 10' mill will be phased into operation as test mining progresses toward the planned 500 tpd throughput.

The mine currently employs 188 people, most from the local community. Many recently hired workers had previously worked at the mine and their return to Guitarra gives the company an experienced workforce with an in-depth knowledge of the mine.

Figure 1: Guitarra Opening Ceremonies

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/10436/217408\\_e54ac33cb46e4b80\\_002full.jpg](https://images.newsfilecorp.com/files/10436/217408_e54ac33cb46e4b80_002full.jpg)

## Figure 2: Guitarra Opening Ceremonies

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/10436/217408\\_e54ac33cb46e4b80\\_003full.jpg](https://images.newsfilecorp.com/files/10436/217408_e54ac33cb46e4b80_003full.jpg)

## Figure 3: Guitarra Opening Ceremonies

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/10436/217408\\_e54ac33cb46e4b80\\_004full.jpg](https://images.newsfilecorp.com/files/10436/217408_e54ac33cb46e4b80_004full.jpg)

## Cautionary Note Regarding Production Decisions

The Company's decision to potentially place the mine into production, expand a mine, make other production related decisions or otherwise carry out mining and processing operations, is largely based on internal non-public Company data and reports from previous operations. The Company is not basing any production decisions on NI 43-101 compliant reserve estimates, preliminary economic assessments or feasibility studies and, as a result, there is greater risk and uncertainty as to future economic results from the Guitarra Mine Complex, including increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit, and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision.

## Qualified Person

Mr. Gregory Smith, P. Geo, Director of Sierra Madre, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release. Mr. Smith has verified the technical and scientific data disclosed herein.

## About Sierra Madre

Sierra Madre Gold and Silver Ltd. (TSXV: SM) (OTCQX: SMDRF) is a precious metals development and exploration company focused on evaluating the potential of restarting the Guitarra mine in the Temascaltepec mining district, Mexico, and the exploration and development of its Tepic property in Nayarit, Mexico. The Guitarra mine is a permitted, past-producing underground mine, which includes a 500 t/d processing facility that operated until mid-2018.

The +2,600 ha Tepic Project hosts low-sulphidation epithermal gold and silver mineralization with an existing historic resource.

Sierra Madre's management team has played key roles in managing the exploration and development of more than 22Moz gold and 600Moz silver in combined mineral reserves and mineral resources. Sierra Madre's team of professionals has collectively raised over \$1 billion for mining companies.

On behalf of the board of directors of Sierra Madre Gold and Silver Ltd.,

"Alexander Langer"

Alexander Langer

President, Chief Executive Officer and Director

1-604-765-1604

Contact:

[investor@sierramadregoldandsilver.com](mailto:investor@sierramadregoldandsilver.com)

## Cautionary Note Regarding Forward-Looking Information

Neither the 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 news release.

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-Looking statements include, without limitation, statements regarding discussions of future plans, including the Company's plan to return the Guitarra mine to full commercial production and the expected timing and production levels thereof.

The forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that predicted production levels will be achieved and that existing production levels will be maintained.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, that the Company will be able to execute its future plans as intended, that predicted production levels will be achieved and that existing production levels will be maintained.

Although management of the Company has attempted identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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 and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes.

SOURCE: Sierra Madre Gold and Silver Ltd.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/217408>

---

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/539614--Sierra-Madre-Commences-Test-Mining-and-Processing-at-Guitarra-and-Announces-Accelerated-Timeline-to-Com>

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](#).