

G Mining Ventures Corp Celebrates 2024 Achievements and Gold Production of 63,566 Ounces

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- Tocantinzinho Gold Mine completed on time and on budget, ramping up to nameplate capacity
- 2024 gold production of 63,566 ounces
- Acquired and is fast-tracking the development of the Oko West Gold Project, a globally significant gold discovery with excellent potential to support a large, long-life mine complex
- Acquired the CentroGold Project, an advanced exploration asset in Brazil with a significant existing JORC-compliant resource base
- 94% appreciation in share price during calendar 2024, outperforming the gold price (+26%) and GDXJ (+13%)

BROSSARD, Jan. 8, 2025 - [G Mining Ventures Corp.](#) ("GMIN" or the "Corporation") (TSX: GMIN) (OTCQX: GMINF) celebrates a number of key milestones achieved at GMIN's 100% owned Tocantinzinho Gold Mine ("TZ" or the "Mine") in the State of Pará, Brazil, and the Oko West Gold Project ("Oko West" or the "Project") in Guyana. Among the key development and corporate activities accomplished in 2024, GMIN is particularly pleased to report gold ("Au") production of 40,147 ounces ("oz") during the fourth quarter, and full-year gold production since first pour of 63,566 oz. Gold sold during the quarter was 39,938 oz resulting in full-year gold sales of 57,082 oz. The difference between gold sold versus produced was due to the timing of pours at year end and gold in circuit. All figures are as of December 31, 2024, unless stated otherwise.

Table 1. Preliminary Fourth Quarter and Full-Year 2024 Operational Results

Tocantinzinho Operational Results		Q4 2024 FY 2024	
Mining			
Ore Tonnage Mined	k tonnes	2,164	6,406
Waste Tonnage Mined	k tonnes	2,104	7,887
Total Tonnage Mined	k tonnes	4,269	14,293
Strip Ratio	W:O	0.97	1.23
Average Mining Rate	tpd	46,398	39,052
Processing			
Tonnage Processed	k tonnes	968	1,713
Average Plant Throughput	tpd	10,523	8,697
Average Au Recovery	%	89.2 %	87.0 %
Average Au Grade Processed	g Au/t	1.45	1.33
Au Produced ¹	oz	40,147	63,566
Au Sold	oz	39,938	57,082

Note 1: Includes Gold in Circuit of 1,517 oz and includes gold on hand, in-transit and refiner adjustments of 4,967 oz.

Operational results are preliminary in nature and subject to final reconciliation. Financial and operational results for the fourth quarter and year-end 2024 will be released at the end of March, followed by a conference call hosted by senior management.

"Our 2024 milestones mark important steps in GMIN's evolution from developer to producer, and reflect our strategic execution, backed by a best-in-class management team, strong partnerships, and a high-quality portfolio of long-life, low-cost assets that offer multiple value-creation catalysts," commented Louis-Pierre Gignac, President & Chief Executive Officer. "I would like to extend my appreciation to the GMIN team, our supportive shareholders, our partners and communities for all your invaluable contributions and for making 2024 a remarkable year in which we achieved numerous milestones. I am excited about the opportunities ahead as we enter 2025: we remain committed to creating the next leading intermediate gold producer, further ramping up production at TZ, advancing Oko West's feasibility study and making a construction decision on the Project, and advancing exploration at our newly acquired CentroGold project in Brazil."

2024 Highlights:

Aspect	Description
Employer of choice, • Delivered strong safety performance at TZ during 2024: support local employment	
Lost Time Incident Frequency Rate	Total Recordable Incident Frequency Rate
0.08	0.08
	Person-hours worked 2,486,123
	• Peak employment of 2,225 employees and contractors on the Project during construction period (August 2023)
	• Operations team currently includes 1,055 employees and contractors, with 97.6% of the workforce comprised of Brazilians
Project Execution	• Announced first gold pour and achieved commercial production at TZ in Q3-2024
	• Invested total capital expenditures of \$456.9 million to bring TZ to commercial production on time and on budget
	• Produced 63,566 oz of Au in 2024
Portfolio Growth	• Continues to execute the "Buy. Build. Operate." strategy
	• Added high-quality Oko West Gold Project in Guyana in July 2024 after completing a business combination with Reunion Gold
	• Released Preliminary Economic Assessment ("PEA") results and technical report for Oko West
	• Closed the acquisition of the CentroGold project, located in the Gurupi Gold Belt, Brazil, from BHP Group ("BHP") (see news release dated December 20, 2024)
	• Significant growth in total mineral resources:

Mineral Resource by Category (koz)	Project	Beginning of 2024	End of 2024
Measured & Indicated	Tocantinzinho ¹	2,102	2,102
	Oko West ²	-	4,266
	CentroGold ³	-	1,725
	Sub-Total	2,102	8,093
Inferred	Tocantinzinho ¹	50	50
	Oko West ²	-	1,603
	CentroGold ³	-	562
	Sub-Total	50	2,215

Note 1: Before depletion from mining during 2024, Note 2: Includes underground & open pit, Note 3: JORC compliant estimate by previous project owner

	<ul style="list-style-type: none"> Global resource update to be issued in Q1-2025
Financial Strength	<ul style="list-style-type: none"> Raised ~\$100.8 million in proceeds (via equity raise and warrant exercise) as at September 2024, strengthening the balance sheet and supporting project development initiatives Reported cash and cash equivalents balance of ~\$104.6 million as at September 30, 2024
Environmental, Social & Governance Stewardship	<ul style="list-style-type: none"> Published second annual ESG report Completed and commissioned 193 km power line to TZ mine Created 1,000+ permanent jobs of which 97.6% are held by Brazilians
Value Creation	<ul style="list-style-type: none"> 94% share price appreciation between closing price on December 29, 2023 and December 29, 2024 Recognized by the TSX Venture Exchange as a 2024 Top 50 Company, ranking top 10 in the mining sector; also named 2024 OTCQX Best 50 ranking as a top performing company in 2024 Graduated from the TSX Venture Exchange to the TSX, commencing trading on the TSX

Tocantinzinho Gold Mine

During the fourth quarter of 2024, the plant achieved several days above 100% of nameplate capacity and GMIN continues to work on increasing plant availability. All aspects of the process plant including crushing, gravity, flotation and leaching circuits are performing well with higher recoveries of 89.2% achieved in Q4 2024 in line with estimates in the Feasibility Study dated February 09, 2022.

In Q1-2025, the Corporation plans to ramp up production at TZ toward nameplate capacity and confirm exploration plans for greenfield and brownfield targets near the Mine. Potential exploration targets include a 15 km untested parallel trend southwest of the main trend, and underexplored portions of the main 35 km mineralized trend which contains the TZ deposit.

Oko West Gold Project

In 2024, GMIN continued to execute its "Buy. Build. Operate." strategy and remains focused on identifying

and developing quality advanced-stage precious metals projects in Tier 1 jurisdictions that demonstrate a path to near-term production.

In 2024, GMIN announced and completed the business combination with Reunion Gold to acquire the high-quality Oko West Gold Project located in Guyana. Shortly after announcing the close of this transaction, GMIN reported PEA results for Oko West, demonstrating after-tax net present value at 5% of US\$1.4 billion, internal rate of return of 21% and a payback period of 3.8 years at \$1,950/oz base case gold price (long-term consensus). The average annual gold production is estimated to be 353,000 ounces at an AISC of \$986/oz over a 12.7-year mine life. The initial capital cost is estimated to be \$936 million, with sustaining capital costs of \$537 million over the life of mine (see news release dated September 9, 2024). During 2024, a definition drilling program was completed at Oko West in support of the upcoming Feasibility Study ("FS"). Additionally, a new regional exploration drilling program began at Oko West to investigate structures identified through geophysics and geochemical soil anomalies.

Environmental Impact Assessment and Environmental Impact Statement submissions (jointly, "ESIA") were made to the Environmental Protection Agency of Guyana in November 2024. The submission marks a significant step forward in advancing Oko West, emphasizing GMIN's on-going commitment to sustainable and environmentally responsible mining practices. A notice of submission was published in local newspapers in Guyana, with the submission available to the public locally via the ESIA reports in the National Library, University Library, the RDC Region 7 office in Guyana. In addition, the complete ESIA submission has been posted on GMIN's website (Oko West project page).

CentroGold Project

Portfolio growth was a significant theme for GMIN in 2024. GMIN entered into a purchase and sale agreement to acquire tenements in the Gurupi Gold Belt from wholly owned subsidiaries of BHP, and is pleased to announce that this transaction is closed ahead of schedule at the end of 2024. In 2025, GMIN plans to publish a National Instrument 43-101 ("NI 43-101") compliant and updated resource on the project and continue advanced exploration activities.

Corporate Update

In Q4-2024, GMIN welcomed two new Directors to its Board of Directors, bringing the total to 11 members. Mr. Naguib Sawiris and Mr. Vincent Benoit were appointed on October 11 and December 20, respectively. Both highly esteemed individuals bringing significant experience and expertise in corporate finance, business development and M&A in the mining, telecom, real estate and energy sectors. GMIN looks forward to benefiting from their guidance and La Mancha group's continued support.

2025 Catalysts

Over 2025, the Corporation will be focused on the following activities:

- Commencement of early works at Oko West (Q1-2025)
- Full-year production and cost guidance at TZ (Q1-2025)
- Oko West FS publication (Q2-2025)
- Oko West financing (Q2-2025)
- Formal construction decision on Oko West (H2-2025)
- Continuation of detailed engineering at Oko West (2025)
- Greenfield and brownfield exploration (2025)

Qualified Person

Louis-Pierre Gignac, President & Chief Executive Officer of GMIN, a QP as defined in NI 43-101, has reviewed the press release on behalf of the Corporation and has approved the technical disclosure contained in this press release.

About [G Mining Ventures Corp.](#)

[G Mining Ventures Corp.](#) (TSX: GMIN) (OTCQX: GMINF) is a mining company engaged in the acquisition, exploration and development of precious metal projects to capitalize on the value uplift from successful mine development. GMIN is well-positioned to grow into the next mid-tier precious metals producer by leveraging strong access to capital and proven development expertise. GMIN is currently anchored by the Tocantinzinho Gold Mine in Brazil and Oko West Gold Project in Guyana, both mining friendly and prospective jurisdictions.

Additional Information

For further information on GMIN, please visit the website at www.gmin.gold or contact:

Jessie Liu-Ernsting
Vice President, Investor Relations and Communications
647.728.4176
ir@gmin.gold

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Forward-looking statements contained in this press release include, without limitation, those related to (i) TZ ramping up to nameplate capacity imminently; (ii) Oko West's development being fast-tracked and having potential to support a large, long-life mine complex; (iii) the existence of a large resource base at the CentroGold Project; (iv) the continued execution by GMIN of its "Buy. Build. Operate." strategy; (v) the conclusions of the PEA, notably Oko West's economics (e.g., payback period, net present value, production and cost profiles, CAPEX, OPEX); (vi) the publication of a NI 43-101 compliant and updated resources for the CentroGold Project; (vii) the future contribution of the La Mancha representatives on GMIN's board of directors and La Mancha's continued support towards GMIN; (viii) GMIN's above-listed upcoming catalysts; and (ix) more generally, the quoted comments of GMIN's President & CEO and the section entitled "About G Mining Ventures Corp."

Forward-looking statements are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Such assumptions include, without limitation, those relating to the price of gold and currency exchange rates, those outlined in the PEA and those underlying the CEO's quoted comments as well as the items listed in the above section entitled "About G Mining Ventures Corp."

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that, notably but without limitation, (i) the operational results set out in this press release will reconcile with the year end results to be released at the end of March 2025, or (ii) the proportion of Brazilian employees in the total workforce will be maintained or increased in the future, or (iii) GMIN's total resource will continue to grow, or (iv) GMIN will have the financial strength to bring Oko West to commercial production, or (v) GMIN's share price appreciation will repeat itself in 2025, or (vi) GMIN's exploration targets at TZ and Oko West will eventually increase its mineral resource profile, or (vii) Oko West's economics set out in the PEA will eventually materialize as contemplated, or (viii) the final environmental permit for Oko West will be issued, or (ix) GMIN will pursue the growth of its asset portfolio in 2025, or * GMIN will achieve its stated objectives for -TZ and Oko West, or (xi) use TZ and Oko West to grow GMIN into the next mid-tier precious metals producer, as future events could differ materially from what is currently anticipated by the Corporation. In addition, there can be no assurance that Brazil and/or Guyana will remain mining friendly and prospective jurisdictions.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of

important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in the Corporation's other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the relevant sections of the (i) Annual Information Form of G Mining TZ Corp. (then known as G Mining Ventures Corp.) dated March 27, 2024, for the financial year ended December 31, 2023, (ii) Annual Information Form of G Mining Guyana Corp. (then known as [Reunion Gold Corp.](#)) dated April 25, 2024, for the financial year ended December 31, 2023, and (iii) Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

All amounts are in USD unless stated otherwise

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