

Minnova Corp. Announces Adoption of Amended LTIP

28.08.2025 | [Newsfile](#)

[Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company") announces that the proposed amendments to the Company's Omnibus Long-Term Incentive Plan (the "Plan") were approved by shareholders at the annual meeting of shareholders held on January 22, 2025, and which amendments were set out in the Company's management information circular for the meeting. Certain additional housekeeping and clerical amendments are currently being incorporated into the Plan, subject to approval from TSX Venture Exchange (the "Exchange"). Upon receipt of Exchange approval, a copy of the further amended Plan will be available on SEDAR+ under the Company's profile at www.sedarplus.ca.

PL Gold Mine: Poised for Advancement

The PL Gold Mine is an advanced-stage development project with significant existing infrastructure, including a 1,000 tonnes-per-day (tpd) processing plant, over 7,000 meters of underground ramp development, and a valid underground mining permit.

Planning for technical programs at the PL Gold Mine continues to advance with a focus on a revised mine development plan based on the full 1,000 tpd mill capacity, which prioritizes lower-cost open pit mining methods in the initial years of operation. In addition to surface exploration and infill drilling, the Company believes updated metallurgical test work to include ore sorting and gravity recovery studies could have a positive impact on the project by potentially increasing grades, improving recovery, and lowering processing costs.

The work programs planned for 2025 and 2026 will help to advance the PL Gold Mine and inform a future feasibility study to be completed in 2026. Key development activities will include:

- Diamond drilling to expand resources and upgrade reserves.
- An updated Mineral Resource Estimate.
- A revised mine development plan prioritizing open pit mining.
- Updated metallurgical test work.
- An updated, comprehensive Feasibility Study.

A&B Global Mining Scope of Work

ABGM will initially manage the project's technical advancement in two distinct stages:

Stage 1: Mining Concept Development

This initial stage will establish the foundational data and models required for advanced engineering and economic studies. Key deliverables include:

- An audited and signed-off drilling database.
- Updated geological and resource models.
- A NI 43-101 compliant Mineral Resource Estimate.
- A comprehensive internal mining concept study report.
- A detailed roadmap for Stage 2.

Stage 2: Class 3 Feasibility Study

Following the successful completion of Stage 1, ABGM will undertake a full Feasibility Study to Class 3

engineering standards. This stage will provide the detailed engineering and financial analysis required for a financial analysis and a future production decision. Key deliverables include:

- Detailed mining design and layout (open pit and underground).
- A 3D mine plan and schedule.
- Mine engineering and infrastructure layout.
- Basic engineering.
- A NI 43-101 compliant Mineral Reserves Estimate.
- Detailed capital and operating cost estimates and financial models.
- A final NI 43-101 Technical Report and Feasibility Study.

Mr. Glenn concluded, "The structured, two-stage approach being executed by ABGM is precisely what is needed to move the PL Gold Mine forward. ABGM will ensure highest QA/QC standards in data collection and analysis and will provide a high-quality, independent technical validation of the PL Gold Mine project required to secure development funding and execute on our vision of restarting the mine. We look forward to working closely with the ABGM team and updating our shareholders as we achieve key milestones."

About Minnova Corp.

Minnova Corp. is focused on the restart of its PL Gold Mine and completed a positive Feasibility Study in 2018, based on a gold price of US\$1,250 per ounce. The study concluded the restart of the PL Gold Mine, at an average annual production rate of 46,493 ounces over a minimum 5-year mine life, was economically robust. Importantly the global resource remains open to expansion, as does the reserve. The PL Gold Mine benefits from a short pre-production timeline forecast at 15 months, a valid underground mining permit (Environment Act 1207E), an existing 1,000 tpd processing plant, over 7,000 meters of developed underground ramp to -135 metres depth.

About A&B Global Mining

A&B Global Mining Pty. (Ltd.) (ABGM) is a premier mining consultancy with deep expertise across the mining life cycle. With a track record of success on projects around the globe, ABGM provides integrated, innovative, and practical solutions in geology, mine engineering, and project management to help clients maximize the value of their mineral assets.

ABGM welcomes the opportunity to collaborate with Minnova and believes that their organisation is well-positioned to add significant value to this initiative. Their team comprises highly skilled professionals with extensive experience in exploration, resource estimation, technical reporting, and project implementation across multiple commodities and jurisdictions, including Africa. We are confident in our ability to deliver high-quality outputs in line with Minnova's strategic objectives.

ABGM has a proven track record of delivering high-quality technical support to international clients, including the successful design of exploration programmes, validation of resource models and the preparation of technical documentation that has underpinned both internal investment decisions and external market disclosures.

Qualified Person

Mr. Chris Buchanan, M. Sc., P. Geo., a consultant of the Company and a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

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Visit our website at www.minnovacorp.ca.

Forward-Looking Statements

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 release.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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