

Calico's Preliminary Economic Assessment Report Now Available to the Public

02.03.2015 | [The Newswire](#)

Vancouver, March 2, 2015 - [Calico Resources Corp.](#) (TSX-V: CKB) ("Calico" or the "Company") reports that it has filed on SEDAR, a Preliminary Economic Assessment ("PEA") and associated National Instrument 43-101 "NI 43-101" Technical Report for the Company's 100% owned Grassy Mountain Project, located in Malheur County, Oregon. The report is dated as at February 27, 2015 and was prepared by Mining Metal Consultants, LLC ("MMC"). The Company announced the results of the PEA on January 13, 2015.

MMC has concluded that the Grassy Mountain Project represents an excellent economic opportunity in the current gold price environment. The PEA states that the most attractive development scenario for the Grassy Mountain Project consists of an underground mining operation with a processing plant handling mineralized material, producing a gold-silver dore. A milling base case scenario was developed for the Grassy Mountain Project with production of 365,000 tons per year, resulting in a projected nine year operation with estimated average annual production of 53,000 ounces of gold and 82,000 ounces of silver. Projected life of mine average cash operating costs are US\$578 per ounce of gold recovered, net of silver byproduct credits. Start-up capital costs are projected to be US\$119.6 million plus sustaining capital of \$24.1 million. The total cost of gold production (including cash operating costs and total capital and contingency costs over the life of the mine) is estimated at US\$880 per ounce.

At a gold price of US\$1,300 per ounce and a silver price of \$17.50 per ounce, the base case has a US\$202.9 million pre-tax net cash flow, a US\$144.2 million net present value at a 5% discount rate and an internal rate of return of 32.6%. At US\$1,500 gold and US\$20 silver, the total pre-tax net cash flow increases by 47.5% over the base case to US\$299.2 million, the net present value at 5% increases to US\$221.9 million and the internal rate of return improves to 45.1%.

MMC chose prices of US\$1,300 for gold and US\$17.50 for silver as the base case economic scenario as these prices approximate the trailing three year averages for gold and silver. The PEA is considered preliminary in nature. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The base case, lower price case and higher price case economic results for the metal price assumptions are as follows:

Projected Economic Results (US\$)

Case	Lower	Higher	Base
Price	Price		
Case	Case		
Gold Price per Ounce			\$1,300
\$1,100	\$1,500		
Silver Price per Ounce			\$17.50
\$15.00	\$20.00		
Pre-tax Net Cash Flow			\$202.9
\$106.5 million	\$299.2 million		million
Pre-tax NPV @ 5% Discount Rate			\$144.2
\$66.5 million	\$221.9 million		million
Pre-tax Internal Rate of Return			32.6%
19.0%	45.1%		
Operating Costs per Ounce of Gold produced (Life-of-Mine)			\$578
\$580	\$577		
Total Costs per Ounce of Gold			\$880
\$882	\$879		
Produced (Includes all Capital)			
After-tax Net Cash Flow			\$157.0
\$89.6 million	\$224.5 million		million
After-tax NPV @ 5% Discount Rate			\$107.7
\$52.8 million	\$162.6 million		million
After-tax Internal Rate of Return			27.1%
16.4%	37.4%		

Authors and Qualified Persons

The NI 43-101 Technical Report was prepared by Metal Mining Consultants Inc. of Highlands Ranch, Colorado under the supervision of Scott E. Wilson, CPG, who is an independent "Qualified Person" (as defined under NI 43-101).

Michael F. McGinnis, Calico's Project Manager/Exploration, is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 and has reviewed and validated that the information contained in this news release is consistent with that provided by the Qualified Persons responsible for the PEA.

The report is now available to the public on SEDAR and accessible through www.sedar.com or it may be accessed on the Company's website: www.calicoresources.com under Technical Reports.

About Calico

Calico owns a 100% interest in the advanced stage Grassy Mountain gold project in Oregon. Please see the Company's website at www.calicoresources.com for more information.

On behalf of the Board,

Paul A. Parisotto
President & CEO

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR RELEASE TO U.S. NEWswire SERVICES.

This news release does not constitute an offer to sell or a solicitation of an offer to buy or sell securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

Neither 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.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound.

For more information please contact:

[Calico Resources Corp.](http://www.calicoresources.com)
Paul A. Parisotto at 1 855-589-0400 or you can refer
to the Company's website: www.calicoresources.com.

Copyright (c) 2015 TheNewswire - All rights reserved.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/148857--Calicound039s-Preliminary-Economic-Assessment-Report-Now-Available-to-the-Public.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 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).