

Braveheart Files PEA for Thierry Mine Project

23.02.2021 | [Newsfile](#)

Calgary, February 23, 2021 - [Braveheart Resources Inc.](#) (TSXV: BHT) (OTCQB: RIINF) ("Braveheart" or the "Company") has filed a Preliminary Economic Assessment ("PEA") for its newly acquired Thierry Mine Project ("Thierry") near Pickle Lake, Ontario on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com. The PEA was independently prepared by P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario under the supervision of Eugene J. Puritch, P.Eng., FEC, CET and previously announced in a press release on January 14, 2021.

Highlights of the PEA

The PEA is focused solely on mining of the Mineral Resources at the Thierry underground mine. The PEA indicates a 14-year mine plan based on a 4,000 tonne per day underground mining and processing operation.

Life of Mine ("LOM") revenues from net smelter returns are estimated at \$2,579 million. LOM cash flow in terms of EBITDA is \$1,516 million. Net cash flow of \$1,516 million less taxes of \$256 million and LOM capital expenditures of \$710 million results in an after-tax cash flow of \$549 million. The after-tax NPV using a 6% discount rate is estimated at \$240 million with an IRR of 19%. LOM operating costs are \$1,063 million. Mining costs are estimated at \$38.64 per tonne, processing costs are \$14.47 per tonne and G&A costs are \$5.30 per tonne. Pre-production capital costs are \$407 million. The project has a payback of 3.2 years. All costs are in Canadian dollars.

Metal prices are based on long term industry consensus with copper representing the primary contribution to revenues. US metal prices used in the PEA were \$3.48/lb Cu, \$8.00/lb Ni, \$21.00/oz Ag, \$1,250/oz Pd, \$1,100/oz Pt and \$1,600/oz Au. A USD exchange rate of 0.75 is applied.

C1 cash operating costs are US\$1.08/lb in CuEq and all-in sustaining costs ("AISC") are US\$1.98/lb in CuEq.

Life of mine ("LOM") processing recovers 880,000 tonnes of copper concentrate at 30% Cu. In addition, 157,000 tonnes of nickel concentrate at 8% Ni are recovered resulting in 567,000,000 lbs of payable Cu and 21,000,000 lbs of payable Ni plus minor amounts of silver, palladium, platinum and gold.

The mine plan assumes the potentially extractable tonnage of Measured, Indicated and Inferred Mineral Resources is diluted by 20% and a 90% mine recovery factor is applied. Measured and Indicated Mineral Resources represent 8,131,000 tonnes at 1.46% Cu, 0.18% Ni and 3.7 g/t Ag. Inferred Mineral Resources represent 11,507,000 tonnes at 1.46% Cu, 0.15% Ni and 6.1 g/t Ag. Palladium, platinum and gold do not make material contributions to metal revenues.

The Thierry Project also contains a near surface current Inferred Mineral Resource at the K1-1 Deposit of 53,614,000 tonnes at a grade of 0.38% Cu and 0.10% Ni. Lesser amounts of palladium, platinum, gold and silver occur. The PEA recommends further diamond drilling from surface to expand the current K1-1 Mineral Resource and potentially increase the level of confidence of the Inferred Mineral Resource into either a Measured or Indicated Mineral Resources classification. The PEA references several historical drill holes from a 2011 drilling program by Cadillac Ventures Inc. at the K1-1 Deposit including K11-26 with 806 feet of mineralized material grading 0.37% Cu and 0.09% Ni and K11-28 with 825 feet of mineralized material grading 0.40% Cu and 0.10% Ni.

Ian Berzins, President and CEO of Braveheart commented: "We are extremely pleased with the results of the PEA which is focused solely on the current underground Mineral Resource. There remains excellent

potential to increase and upgrade the quality of the near surface mineralization at Thierry particularly at the K1-1 Deposit. Since we first announced the completion of the PEA on January 14, 2021, base metal prices for copper and nickel have significantly increased with copper prices reaching US\$4.05 per lb at close of market on Monday February 22, 2021. Braveheart intends to begin a surface drilling program at the K1-1 Deposit in the summer of 2021."

Qualified person

Braveheart's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Eugene J. Puritch, P.Eng., FEC, CET who is independent of the Company and a Qualified Person under the definition of National Instrument 43-101.

About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in favourable Canadian mining jurisdictions at or near past-producing properties. Braveheart's main asset is the 100% owned Bull River Mine project near Cranbrook, British Columbia which has a current Mineral Resource containing copper, gold and silver. Braveheart's newest acquisition is the 100% owned Thierry Mine project near Pickle Lake, Ontario containing copper, nickel, palladium, platinum, gold and silver.

Contact Information

[Braveheart Resources Inc.](https://www.braveheartresources.com)

Ian Berzins

President & Chief Executive Officer

M: +1-403-512-8202

admin@braveheartresources.com

Website: www.braveheartresources.com

For more investor information, please contact Braveheart at:

Kevin Shum

O: +1-647-725-3888 Ext 702

M: +1-604-376-0323

E: kevin@jeminicapital.com

E: info@jeminicapital.com

Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/75156>

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/334881--Braveheart-Files-PEA-for-Thierry-Mine-Project.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](#).