

# Ascot Reports Q2 2024 Production Results and Commissioning Update

[Ascot Resources \(TSX: AOT\)](#)

Announced second quarter production results and provides a commissioning update at the Company's Premier Gold Mine ("Premier"), located on Nisga'a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.



Ascot Resources Premier mine, Golden Triangle, British Columbia, Canada.



Ascot Resources	TSX : A0T
Stage	Development
Metals	Gold
Market cap	C\$369 m @ C\$0.59
Location	Golden Triangle, British Columbia
Website	<a href="http://www.ascotgold.com">www.ascotgold.com</a>

# Ascot Reports Second Quarter 2024 Production Results and Provides Commissioning Update


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 SCOT RESOURCES

TSX:AOT, OTCQX: AOTVF



Vancouver, B.C. July 3, 2024 – **Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF)** (“Ascot” or the “Company”) announces second quarter production results and provides a commissioning update at the Company’s Premier Gold Mine (“Premier”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

Initial commissioning material was introduced into the grinding circuit of the mill on March 31, 2024, initial commissioning ore started to be processed on April 8, 2024, and first gold was poured on April 20, 2024.

During the remainder of the quarter, the Company continued commissioning the mill, water treatment plant, and established the secondary underground egress at the Big Missouri deposit to commence production in its planned stoping areas.

Many of the commissioning challenges encountered in the mill have been addressed, which is starting to demonstrate an increasing frequency and quantity of gold pours.

## SECOND QUARTER 2024 HIGHLIGHTS

- Established the second egress and exhaust vent raise at the Big Missouri deposit on June 18<sup>th</sup>
- Project to date development of 3,861 metres, of which 89% relates to Big Missouri and 11% relates to Premier Northern Lights (“PNL”)
- Second quarter development of 1,764 metres, of which 1,381 metres related to Big Missouri and 383 metres relates to PNL. Significant progress in the second half of the quarter has been made at PNL where the development rates have increased to over 6 metres per day
  - The operation is moving from mining lower-grade commissioning ore from the development headings to mining of the planned higher-grade stoping areas.
- During the quarter, Ascot processed 85,436 dry tonnes of mostly development ore in the commissioning of the mill, containing an estimated total of 5,713 ounces of gold
  - Poured 839 ounces of gold and 1,288 ounces of silver, and an estimated 3,178 ounces of gold-in-process remains in the mill circuit
  - Sold 735 ounces of gold to the offtaker at an average realized price of US\$2,357/oz (C\$3,229/oz)
  - Delivered 42 ounces of gold and 562 ounces of silver per stream and royalty arrangements
- The Company addressed a number of commissioning issues in the mill related to the gravity circuit, elution circuit, and thickening process
  - Cash balance at June 30, 2024 of approximately C\$12 million

### .Derek White, President & CEO, and Director commented,

*“Ascot progressed through many important milestones in the second quarter, including the start of processing commissioning ore in the mill, the first gold pour from the gravity circuit, and subsequent pours from the carbon-in-leach circuit as a part of the commissioning process.*

*“While various challenges were encountered within the mill startup, many corrective measures and changes have been made, resulting in an upward trajectory in processing reliability, throughput, and the ensuing gold pours.*

*“With stoping activity in higher-grade areas having started at the Big Missouri deposit, we anticipate a noticeable increase in gold pours in the very near term.”*

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**Disclosure**

**At the time of writing the author holds shares in Ascot Resources.**