

Capricorn Metals Karlawinda to Increase Gold Production

Capricorn Metals (ASX: CMM)

Announced Board approval for the expansion of the KGP. The expansion will incorporate the installation of a new three stage crushing and ball mill circuit to increase processing capacity to 6.5Mtpa.

The average annual gold production from the expanded KGP is expected to be in the order of 150,000 ounces.



Capricorn Metals projects location map

Capricorn Metals – KARLAWINDA EXPANSION TO INCREASE ANNUAL GOLD PRODUCTION TO 150,000 OUNCES

Capricorn Metals Limited (ASX:CMM) (Capricorn or the Company) is pleased to announce Board approval for the expansion of the KGP.

The expansion will incorporate the installation of a new three stage crushing and ball mill circuit to increase processing capacity to 6.5Mtpa.

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HIGHLIGHTS

- The Capricorn board has approved the expansion of the Karlawinda Gold Project (KGP), targeting an annual gold production of 150,000 ounces
- Production target based solely on existing proved and probable ore reserves¹
- Post expansion all-in sustaining cost of production targeted in the order of \$1700 per ounce

- Production upgrade driven by installation of a new three-stage crush and ball mill circuit to increase total processing capacity to 6.5Mtpa
- Total capital investment of \$120 million with a 20-month payback³
- Targeting completion of construction of expanded plant by Q4FY26
- Long lead procurement and detailed process plant engineering has commenced
- Mining and mill feed for the expanded plant will be focussed on a run of mine ore supply, minimising the very significant life of mine stockpile rehandle cost
- Expansion increases processing flexibility and free cash flow with only an incremental contractor mining fleet and earthmoving volume increase
- KGP mine life remains 10 years with significant further potential to increase MRE and ORE down dip of current inventories.

Capricorn Executive Chairman Mark Clark commented:

“The Board’s approval of KGP’s expansion reflects the quality and simplicity of the operation and the optionality that comes from increasing reserves and mine life with targeted resource drilling.

“Capricorn’s strong technical team have delivered an expansion study that will allow the Company to continue to maximise returns from the operation.

“KGP is a long-life, low-cost gold mine, and the strong financials associated with the expansion strengthen our belief that KGP will continue to generate industry-leading cash flows for years to come.

“The execution of the Karlawinda Expansion Project and development of Mount Gibson will see Capricorn enter the very limited space of companies having all Australian based gold production exceeding 300,000 ounces per annum and low-cost gold reserves in excess of three million ounces.”

[To read the full news release please click HERE](#)

[To View Capricorn Metal’s historical news, please click here](#)

[The live Spot gold price can be found HERE](#)

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Disclosure

At the time of writing the author holds shares in Capricorn Metals

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