G Mining Ventures Delivers PEA for Oko West Gold Project

G Mining Ventures (TSX: GMIN)

Announced the results of its 2024 Preliminary Economic Assessment Study for the development of its wholly owned Oko West Gold Project, located in Guyana.



G Mining Ventures	TSX: GMIN
Stage	Development + Exploration
Metals	Gold
Market cap	C$1.8 billion @ C$8.41
Location	Tapajos, Para State, Brazil
Website	www.gminingventures.com

G Mining Ventures Delivers PEA for High-Grade Oko West Gold Project in Guyana

BROSSARD, QC, September 9, 2024 – **G Mining Ventures Corp.** (“GMIN” or the “Corporation”) (TSX: GMIN, OTCQX: GMINF) is pleased to announce the results of its 2024 Preliminary Economic Assessment Study (the “PEA” or the “Study”) for the development of its wholly owned Oko West Gold Project, located in Guyana (“Oko” or the “Project”).

The PEA, completed by G Mining Services Inc. (“GMS”) as lead

consultant, supported by other engineering consultants, confirms robust economics for a low-cost, large-scale, conventional open pit (“OP”) and underground (“UG”) mining and milling operation, with operating costs below industry averages, in addition to a high rate of return.

The Project is ideally sequenced to leverage the strong macroeconomic conditions
including a strong gold (“Au”) price, lower inflation, and Guyana’s rapidly developing economy.

All amounts are in USD unless stated otherwise

- After-tax NPV5% of $1.4 billion, IRR of 21% and payback of 3.8 years at $1,950/oz base case gold price (long-term consensus)
- After-tax NPV5% of $2.5 billion, IRR of 31% and payback of 2.0 years at $2,500/oz spot gold price
- Average annual gold production of 353,000 ounces at an AISC of $986/oz for 12.7 years
- Startup capital cost of $936 million and sustaining capital of $537 million over the life of mine
- ESIA submission targeted by year end while progressing towards a Feasibility Study for Q1-2025
- An average of 1,260 direct permanent jobs to be created from the Oko West Project

Louis-Pierre Gignac, President & Chief Executive Officer, commented:

“The Oko PEA, based on the long-term consensus gold price of $1,950 per ounce, outlines a high-production, long-life,

high-margin operation with an after-tax NPV5% of $1.4 billion and IRR of 21%. Oko is ideally sequenced to benefit from GMIN's regional footprint, development expertise, anticipated free cashflow from our in-production Tocantinzinho Gold Mine in Brazil and historically high gold prices.

"GMIN announced last week commercial production at Tocantinzinho, delivering our first operating mine on-time and on-budget, and we will seek to repeat this success with Oko using essentially the same team.

"I am excited that this exceptionally positive PEA only captures a snapshot of the potential value of Oko, as we continue to explore the prospective land package and evaluate value-enhancement opportunities for improved economics in a feasibility study planned for the first quarter of 2025. I look forward to the tremendous
shared-value creation for our stakeholders, including the country of Guyana."

To read the full news release, please click HERE

To View G Mining Ventures' historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in G Mining Ventures.

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