Minera Alamos files Cerro de Oro PEA

Minera Alamos (TSX.V: MAI)

Filed the results of the independent preliminary economic assessment (PEA) titled “NI43-101 Technical Report, Preliminary Economic Assessment and Mineral Resource Estimate for the Cerro de Oro Gold Project, Zacatecas, Mexico” on SEDAR.



Minera Alamos three projects in Mexico

Minera Alamos	TSX.v : MAI
Stage	Development
Metals	Gold
Market cap	C$247 m @ 54c
Location	Sonora, Zacatecas, Durango – Mexico

Minera Alamos files Cerro de Oro PEA, technical report

2023-01-06 09:58 ET – News Release

Mr. Doug Ramshaw reports

MINERA ALAMOS FILES TECHNICAL REPORT AND PRELIMINARY ECONOMIC ASSESSMENT FOR THE CERRO DE ORO PROJECT

Minera Alamos Inc. (TSX.V: MAI) has filed the results of the independent preliminary economic assessment (PEA) titled "NI43-101 Technical Report, Preliminary Economic Assessment and Mineral Resource Estimate for the Cerro de Oro Gold Project, Zacatecas, Mexico" on SEDAR.

The results of the PEA were previously discussed in the company's news release dated Oct. 3, 2022, highlights from

which are included below. The report, effective as of Sept. 28, 2022, can be located under the Minera Alamos profile on SEDAR.

Highlights of PEA (all currency references are in U.S. dollars):

- Production highlights:
  - Average annual gold production approaching 60,000 ounces (approximately 60,000 ounces to 70,000 ounces in years 1 through 4);
  - 8.2-year mine life based on initial minable total of 59 Mt (million tonnes) of mineralization (0.37 g/t (gram per tonne) gold) heap leached at an average rate of approximately 20,000 tpd (tonnes per day) – plus 0.4 g/t Au in years 1 through 4;
  - 477,000 ounces of gold produced in loaded carbon/dore;
  - LOM (life-of-mine) strip ratio of 0.3:1 (waste:mineralization);
- Robust economics using a gold price of $1,600/ounce:
  - LOM all-in sustaining cost (AISC) of $873/ounce – averaging $763/ounce in years 1 through 4;
  - After-Tax NPV (net present value) at a 5-per-cent discount rate of $150.5-million and IRR (internal rate of return) of 111 per cent;
- Low capital intensity project with rapid payback:
  - Preproduction capital costs of $28.1-million (includes 30 per cent contingency);
  - Payback period of 11 months;
  - Used crushing plant already purchased reduces up front capital requirements;
- Significant upside:

- Mineralization appears open in multiple directions, as well as to depth;
- Additional metallurgical testing to examine amenability of gold recovery from deeper sulphide zones of mineralization not accounted for in current resource calculations and mine plans (some early indications that material may prove to be leachable);

- Updated inferred mineral resource estimate containing 67 million tonnes of 0.37 g/t Au (790,000 ounces of contained gold) based on an upward revision of the base case resource gold price to $1,700/ounce.

Table 1 - PEA Economic Parameters Summary

	Life-of-Mine
Gold Price[1]	$1,600/oz
Mine Life	8.2 years
Total Mineralization Processed	59.3M
Total Waste Mined	17.9M
Strip Ratio (Waste/Mineral)	0.30
Average Annual Tonnes Processed[2]	7,300,000
Average Daily Tonnes Processed[2]	20 ktpd
Heap Leach Gold Grade[3]	0.37 g/t
Gold Recovery	68%
Average Annual gold production (oz)[2]	58,400
Total Gold Recovered	476,610
Pre-production Capital	$28,080,000
Sustaining Capital	$14,700,000
Average AISC [4]	$873/oz
After-Tax NPV (5%)	$150,500,000
After-Tax IRR	111%
After-Tax Payback Period	11 months
Exchange Rate (MXP/USD)	20
After-Tax NPV (10%)	$115,500,000
Net Cash Flows (undiscounted)	$200,000,000

Notes:

1. Base case price for gold was assessed using long term consensus pricing factoring in a modest discount against the average of available bank and brokerage firm estimates.
2. Life-of-Mine Averages exclude partial production in year 9.
3. LOM average combined grade of run-of-mine ("ROM") and crushed material sent to leach pads.
4. "AISC per ounce" is a non-GAAP financial performance measures with no standardized definition under IFRS; additional reference info at bottom of release.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

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Disclosure

At the time of writing the author holds shares in *Minera Alamos.*

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Orla Mining – Commercial Production at Camino Rojo

Orla Mining Ltd. (TSX: OLA; NYSE: ORLA) ("Orla" or the "Company") is pleased to announce the declaration of commercial production at the Camino Rojo Oxide Gold Mine ("Camino Rojo"), effective April 1, 2022. […]

Orla Mining	TSX : OLA
Stage	Development
Metals	Gold
Market cap	C$1.55 Billion @ C$6.26
Location	Zacatecas, Mexico + Panama



Orla Mining heap leach pad, Solution pond, and Merrill-Crowe plant.

Orla Mining Declares Commercial Production at Camino Rojo

VANCOUVER, BC – March 31, 2022 –**Orla Mining Ltd. (TSX: OLA**; NYSE: ORLA) ("Orla" or the "Company") is pleased to announce the declaration of commercial production at the Camino Rojo

Oxide Gold Mine (“Camino Rojo”), effective April 1, 2022.

Orla Mining management comments

“In reaching commercial production at Camino Rojo, we have completed our transformation from explorer through developer to producer in three years.

“Today, the team will celebrate this success but tomorrow we will focus on how to grow our production.

“The declaration of commercial production at Camino Rojo comes after a successful commissioning period which included the ramp up of mining and processing to sustained throughput levels in excess of 75% of designed nameplate capacity of 18,000 tonnes per day.

“All major construction activities have now been completed and Camino Rojo has demonstrated its ability to sustain ongoing production levels.

“The operation will continue to seek opportunities to improve and optimize the throughput and availabilities to achieve and ultimately exceed design nameplate capacities.”

Jason Simpson, President and Chief Executive Officer of Orla Mining.

About Orla Mining Ltd.

Orla is operating the Camino Rojo Oxide Gold Mine, a gold and silver open-pit and heap leach mine, located in Zacatecas State, Central Mexico.

The operation is 100% owned by Orla and covers over 160,000 hectares.

Orla also owns 100% of Cerro Quema located in Panama which includes a near-term gold production scenario and various exploration targets. Cerro Quema is a proposed open pit mine and gold heap leach operation.

For brevity, this summary has been abridged, to read the full news release, please click HERE

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Disclosure

At the time of writing the author is a shareholder of **Orla Mining**, bought in the market at the prevailing price on the days of purchase.

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