

# West Red Lake Gold Announces Positive PEA for the Rowan Project

[West Red Lake Gold Mines \(TSX.V: WRLG\)](#)

Announced the positive results of a PEA prepared in accordance with NI 43-101 – for a toll milling mine operation at its 100%-owned Rowan project in the Red Lake Gold District of northwestern Ontario, Canada.



Madsen Mill – Courtesy of West Red Lake Gold Mines.



	West Red Lake Gold	TSX.V : WRLG
	Stage	Production

	Metals	Gold
	Market cap	C\$284m @ 82 cents
	Location	Ontario, Canada
	Website	<a href="http://www.westredlakegold.com">www.westredlakegold.com</a>

# West Red Lake Gold Announces Positive Preliminary Economic Assessment for the Rowan Project, Including Over 35,000 oz. Average Annual Production and 42% After-Tax IRR

**West Red Lake Gold Mines Ltd.** (“West Red Lake Gold” or the “Company”) (**TSX.V: WRLG**) is pleased to announce the positive results of a Preliminary Economic Assessment (“PEA”) prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) for a toll milling mine operation at its 100%-owned Rowan project in the Red Lake Gold District of northwestern Ontario, Canada

(“the **Rowan Project**”).

*All dollar amounts in this news release are in Canadian dollars unless otherwise indicated.*

The effective date of the PEA is June 30<sup>th</sup>, 2025, and a technical report relating to the PEA (the “**Technical Report**”) will be filed on SEDAR+ within 45 days of this news release.

### **Rowan PEA Highlights:**

- **High-Grade Efficient Mine:** Underground mine via long hole retreat method, delivering an average diluted head grade of 8.0 grams per tonne (“**g/t**”) gold (“**Au**”), accentuated by 10.4 g/t Au average grade in Year 1.
- **Notable Production:** 35,230 oz. average annual Au production over the 5-year mine life from an average mining rate of 385 tonnes per day (“**tpd**”).
- **Strong Value:** \$125.3M post-tax Net Present Value (“**NPV**”) at US\$2,500 per oz Au. Post-tax NPV rises to \$239M at US\$3,250 per oz Au.
- **Low Costs and Strong Returns:** US\$1,408/oz all-in sustaining cost (“**AISC**”) and 41.9% post-tax internal rate of return (“**IRR**”), underscoring the viability of the Company’s second potential mine in the region. IRR increases to 81.7% at a US\$3,250/oz gold price.
- **Modest Initial Capital:** Multiple mills in the area with excess capacity create the opportunity to develop Rowan as a toll milling operation with initial capital of just over \$70 million.

**Shane Williams, President and CEO**

**said;**

*“Rowan is a high grade, relatively wide, nearly vertical deposit that starts at surface and this PEA captures how such designed-for-mining characteristics lead to strong economics.*

*“There is ample opportunity to grow the resource further at Rowan along strike, at depth, and via discovery at new nearby targets, but we ideally want to do that work while turning this asset into a mine sending high-grade mineralization to an operating mill in the area and potentially generating significant revenue for the Company.*

*“A NPV of \$239 million at close-to-spot gold pricing provides a compelling case to advance Rowan swiftly from here.*

*“We plan to advance engineering work while completing a drill program to infill gaps that prevented parts of the resource from being considered in the mine plan and upgrade roughly 37% of the mine plan tonnes that currently sits within the inferred resource category.*

*“That work will inform and maximize the value outlined in a PFS that we target issuing within 12 months that would be completed in tandem with permitting efforts at Rowan.*

*“It is also positive that the recent enactment of Bill 5 in Ontario creates potential for a simplified, collaborative, and expedited permitting process.”*

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## Disclosure

At the time of writing the author holds shares in West Red Lake Gold Mines.

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