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Global Gold Snapshot: Nine explorers and miners pushing forward with new projects

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With gold prices remaining strong over the past couple of years and showing no signs of abating, gold exploration and mine development are in high gear, with substantial projects and new mines underway across the globe. Here is a look at nine companies, from micro-cap to intermediate producers.

GOWEST GOLD

Gowest Gold (TSXV: GWA; US-OTC: GWSAF) is building the next gold mine in Ontario's prolific Timmins gold camp.

The Toronto-based junior is steadily advancing what it calls its North Timmins gold project with an eye to achieving commercial production in 2019 at a rate of 50,000 oz. gold a year. The project involves building an underground mine at its Bradshaw deposit north of Timmins and just east of the Kidd Creek property, and carry out milling at the existing Redstone flotation mill southeast of the city, which is co-owned with Northern Sun Mining on a fifty-fifty basis.

In February Gowest signed an agreement to sell gold concentrate produced from Bradshaw to Shandong Humon Smelting of China, with Humon having advanced US\$3 million to Gowest as a prepayment for the planned delivery and sale of gold concentrate produced as part of Gowest's ongoing advanced exploration and bulk-sampling program.

Gowest says that bringing new ore feed from the zones it is exploring near the Bradshaw deposit could boost its annual production to 100,000 oz. gold.

According to a 2015 study, Bradshaw hosts a probable reserve of 1.8 million tonnes grading 4.82 grams gold per tonne for 277,000 contained oz. gold. There are another 2.1 million indicated tonnes grading 6.19 grams gold (422,000 oz. gold) and 3.6 million inferred tonnes of 6.47 grams gold (755,000 oz. gold).