

Pure Gold Mining, Inc.

05:53 28 Jan 2020

Pure Gold Mining shines as it hits high-grade gold during drilling at Red Lake mine

Pure Gold Mining Inc (LON:PUR) (CVE:PGM) shares shined in London on Tuesday after the dual-listed Canadian miner hit high-grade gold intersections during exploration drilling at its Red Lake mine in Ontario.

The company said the results suggested "strong mine continuity and the potential for mining stope expansion" and will be integrated into short-term mine planning.

READ: Pure Gold Mining confirms new high grade gold zone at Red Lake project

"The Pure Gold Red Lake Mine continues to produce significant, high-grade gold drill intercepts and today's results from areas planned for mining this year highlight local opportunities for mine expansion", said Pure Gold president and chief executive Darin Labrenz in a statement.

"Similar to the 2018 test mining program where the discovery of a new hanging wall zone resulted in 56% more ounces than predicted, these drill holes have identified both potential extensions to mine stopes and opportunities to test and develop new stopes", he added.

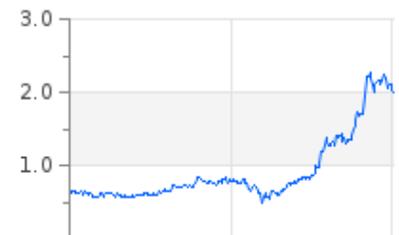
The Red Lake mine is currently under construction with underground development four months ahead of schedule and first gold pour expected in the fourth quarter of 2020.

Pure Gold shares jumped 6.7% to 48p in late-morning trade in London.

Price: 2

Market Cap: \$769.87 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: PGM

Listing: TSX-V

52 week	High	Low
	2.31	0.38

Sector: Gold & silver

Website: puregoldmining.ca

Company Synopsis:

Pure Gold Mining Inc (LSE:PUR) (CVE:PGM) are building Canada's next gold mine in a phased approach with tremendous upside beyond the base case, a long life mine with highly attractive economics. They have a strong foundation. The PureGold Red Lake mine is scalable.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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