

# Altamira Gold Corp.

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## Altamira Gold makes more progress at Cajueiro gold project with second trial mining license

Altamira Gold Corp (CVE:ALTA) (OTCPINK:EQTRF) (FSE:T6UP) said it has made further progress at its Cajueiro gold project in Brazil, with the approval of a second trial mining license.

The resource group said it now has the right to process a further 50,000 tonnes per year from the key Crente resource area at the asset - valid for 22 months.

### READ: Altamira Gold advances its Cajueiro gold project as it gets go-ahead for power plans

Together with the group's first trial mining license, it means Altamira can now process a total of 100,000 tonnes per year from the entire Crente area.

"With two bulk sampling licenses in place, feed for the processing plant is now guaranteed for 2021, and plant construction is planned to commence later this year," Michael Bennett, Altamira's chief executive, told investors in a statement.

"The changes effected by the Brazilian government over the last 18 months have accelerated permitting processes in both the mining and environmental agencies allowing us to keep the project on schedule for production in 2021"

The firm's advanced Cajueiro project boasts NI 43-101 indicated resources of 185,000 ounces of gold at 1.02 grams per ton (g/t) and 515,000 ounces at 1.26 g/t gold in inferred.

So far, 14,000 metres (m) of drilling in 105 holes and over 4,000m of trenching have been completed within 285 hectares (ha) in the central part of the 28,577 ha claim package. Numerous other gold-in-soil anomalies remain untested.

Earlier this month, the firm revealed that it has secured approval for its plans to get power to the camp and processing plant.

Permits are also already in place to build a 1000 tonnes per day processing plant at the project, which is expected to begin during the second half of this year.

Also in today's statement, Altamira said the initial first tranche payment of US\$1 million under the gold forward purchase agreement struck with Metalstream in April this year is now expected to be completed after July 14, due to unforeseen banking delays.

There are no other changes to the deal and the US\$1 million payment is expected to be completed shortly. Metalstream has indicated that the subsequent US\$5 million payment will also be made in accordance with the agreement, said Altamira.

This delay has not impacted the engineering and design work phase of the Cajueiro project, which is well underway and

**Price:** 0.135

**Market Cap:** \$13.64 m

### 1 Year Share Price Graph



### Share Information

**Code:** ALTA

**Listing:** TSX-V

**52 week High Low**  
0.16 0.035

**Sector:** Mining

**Website:** altamiragold.com

### Company Synopsis:

Altamira Gold is focused on the exploration and development of gold projects within western central Brazil. The Company holds 9 projects comprising approximately 290,000 hectares, within the prolific Juruena gold belt which historically produced an estimated 7 to 10Moz of placer gold. The Company's advanced Cajueiro project has NI 43-101 resources of 5.66Mt @ 1.

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expected to be completed by the end of the month, added the group.

Several further bulk samples of oxide material from Cajueiro are also in progress, which will be sent for analysis to ensure the plant design is optimized for maximum gold recovery.

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