

Veritas Gold CR SA

The following is the sequence of ore treatment at the Chassoul mill.

Gold bearing ore is delivered from the mining operations and dumped in to the coarse ore bin (a storage containment facility immediately above the primary crusher). This gold bearing ore is fed to the primary crusher where it is reduced to -1/2 inch in size and is fed onto a vibrating screen which returns the oversize material to the primary crusher and allows the undersize to be conveyed to the fine ore bin for temporary storage, for further conveyance to the ball mill.

The ball mill is a cylindrical rotating drum filled with a certain number of steel balls varying in size from a maximum diameter of 3". It draws material from the fine ore bin and reduces the ore to a size and consistency resembling flour. As the material exits the ball mill it is pumped to the leach tank filled with a weak solution of cyanide and is agitated by mechanical means, or air, or a combination of the two. The retention time varies from 24 to 48 hours, depending on the complexity and grind of the material. This is a continuous process in that fresh material is being constantly added. The pregnant solution (the solution containing the gold) is drawn off and pumped to the Pachuca tanks, while the waste is pumped to the tailings pond.

The Pachuca tanks are filled with activated carbon which has an affinity to absorb the gold contained in the solution. The solution, which is now void of gold, still holds a certain amount of cyanide which is returned to the circuit and continues the process.

The solid waste (tailings) will contain a trace amount of cyanide which is deposited in the tails pond where it is neutralized and does not enter the environment.

Once the activated carbon is loaded with gold; that is, it cannot absorb any more gold, it is stripped chemically, and the gold, still in solution is fed to an electro winning cell resulting in the raw gold being deposited on the cathode which is then sent to the smelting oven when the resulting liquid is poured into a dore bar (dore is unrefined gold at about 95% purity). This bar is then sent to a refinery for further and final processing rendering a result of 99.999% purity.

It is necessary to appreciate the length of time from start to finish of the mill circuit. We plan to strip the carbon twice a month and make a shipment to the refinery within one or two days of pouring dore bars. Allowing two days for shipping and three days for receipt of payment, there will be a lag of about five (5) days between pouring dore bars and receiving payment. Consequently, we may produce dore bars at the end of a month, book it as gold produced, but not get paid until the beginning of the month following. Although it will affect the cash flow at the beginning, it will even out as we progress as the production process will be continuous.

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