



NEWS NUGGETS

Compiled by Shane Lasley



SUMITOMO METAL MINING POGO LLC

Miners poured the 3-millionth ounce of gold Sept. 30 at the 10-year-old Pogo Mine in Interior Alaska.

Pogo celebrates 3-millionth ounce of gold

Sumitomo Metal Mining Pogo LLC Sept. 30 reported production of 3 million ounces of gold at its Pogo Mine in Interior Alaska. To mark the occasion, 25 mine employees were selected by drawing to view the historic gold pour. This production milestone comes just over a month after the mine reached a significant safety milestone, working more than two years without a lost-time injury. "The journey to three million ounces has taken 10 years of planning and permitting and more than nine years of operation. Producing 3 million ounces is a huge accomplishment, and I am proud of the team at Pogo," said Chris Kennedy, the mine's general manager. "Even more important is the strong safety culture we've developed. All 320 employees on site are looking out for their own safety and that of their fellow miner. There's a lot to celebrate!" Located near the community of Delta Junction, Pogo is the largest underground mine in Alaska, and is the state's largest gold producer. The mine is operated by Sumitomo Metal Mining Pogo LLC – a joint venture between Japanese firms Sumitomo Metal Mining Co. (85 percent) and Sumitomo Corp. (15 percent).

Group Ten cut deal on Alaska PGE project

Group Ten Metals Inc. Sept. 24 reported the acquisition of the Duke Island copper-nickel-platinum group element project in Southeast Alaska from Quaterra Alaska Inc., a

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GOLDRICH MINING CO.

Goldrich NyacAu Placer LLC recovered 4,400 ounces of gold during a late season run at the Chandalar placer mine in northern Alaska.

PRODUCTION

Mining placer riches

Partners recover 4,400 ounces of gold during 35-day run at Chandalar

By SHANE LASLEY

Mining News

Goldrich NyacAu Placer LLC ramped up late-season production at Chandalar, a northern Alaska project that is shaping up to be one of the largest placer gold operations in North America.

Goldrich Mining Co., which owns 50 percent of the partnership to mine the rich placer deposits at Chandalar, said the startup operation produced 4,400 ounces of alluvial gold over 35 days of production that began in August.

"The beginning of mine production is a significant milestone for the company," Goldrich President and CEO William Schara said.

The nuggets, flakes and dust recovered from Chandalar this year will yield roughly 3,500 oz of refined gold, or about 103 oz per day.

Goldrich hopes the cash generated from mining the rich gold deposits will help carry the company through ongoing rough markets for the mining sector and potentially provide revenue to explore his-

torical lode gold mines and other hardrock targets across the 22,000-acre (8,903 hectares) property.

"This is a culmination of our strategy to generate non-dilutive funds from our placer assets and to advance our properties even in the midst of a market decline," said Schara.

Reaching full capacity

The Chandalar placer mine is being operated by Goldrich NyacAu Placer LLC – a 50-50 joint venture formed by Goldrich and NyacAU LLC in 2012.

Goldrich's contribution to the partnership is nearly 250,000 oz of placer gold in a 10.5 million-cubic-yard alluvial deposit on Little Squaw Creek with an average grade of about 0.0243 oz of gold per yard.

NyacAU is a private mining company owned by Anchorage-based physician and fourth-generation Alaskan Dr. J. Michael James. It brings a quar-

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