Golden Arrow Reports that Puna Operations Fourth Quarter Operational Results and 2019 Guidance are Available

written by Raj Shah | January 16, 2019

January 15, 2019 (Source) – **Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), "Golden Arrow"** or the **"Company")** is pleased to announce that the Company's joint venture partner in Puna Operations Inc., ("**Puna**") has reported the annual and fourth quarter 2018 operational results for the joint venture, as well as provided the 2019 guidance for the Chinchillas silver-lead-zinc project in Argentina.

"*Puna had a pivotal year in 2018, with the first commercial production from Chinchillas coming on stream. We applaud our operating partner for its steady achievements at the project and look forward to Puna reaching the 2019 guidance of six to seven million ounces of silver produced,*" commented Joseph Grosso, Golden Arrow Chairman and CEO.

Highlights from SSR Mining's news release dated January 15th, 2019, (available on SEDAR) include (figures are on 100% basis):

- "In 2018, Puna Operations produced a total of 3.7 million ounces of silver, 8.8 million pounds of zinc and 3.1 million pounds of lead. Silver sold for the year totaled 3.8 million ounces."
- "In December ore was sourced exclusively from Chinchillas

and achieved a 3,605 tonnes per day milling rate."

- "Puna is expected to produce between 6.0 and 7.0 million ounces of silver at cash costs of between $8.00 and $10.00 per payable silver ounce sold."
- "As previously announced, the completion of certain Chinchillas project infrastructure carries over into 2019 with remaining investment of approximately $9 million expected to be incurred in the first quarter. The project remains on budget."

Qualified Persons

Brian McEwen, P.Geol., VP Exploration and Development to the Company and a Qualified Person as defined in National Instrument 43-101, has reviewed and approved the contents of the news release.

About Golden Arrow:

Golden Arrow Resources Corporation is an exploration company earning production income. The Company has a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. Golden Arrow owns a 25% share of Puna Operations Inc., a joint venture operated by SSR Mining, with more than 8 years of forecast production and upside potential at the Pirquitas -Chinchillas silver mining project. Golden Arrow is exploring a new portfolio of advanced projects in Chile, as well as other targets within its portfolio of more than 200,000 hectares of properties in Argentina. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Joseph Grosso"

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Mr. Joseph Grosso,
Executive Chairman, President and CEO

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This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements.