Golden Arrow Reports that Puna Operations Third Quarter Results Available

written by Raj Shah | November 9, 2018

November 9, 2018 (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 third quarter 2018 financial results for the joint venture, as well as provided an operational update on the Chinchillas silver-lead-zinc project in Argentina.

"*We are pleased to report to our investors that Chinchillas is on the final steps to achieving commercial production, and we commend our operating partners for keeping the project on budget,*" commented Joseph Grosso, Golden Arrow Chairman and CEO.

Puna's financial results were reported in SSR Mining's news release dated November 8th, 2018, (available on SEDAR) and in the release SSR Mining further stated:

"During the third quarter, pre-stripping activities at the Chinchillas project continued to advance, with approximately 2.1 million tonnes of waste and 0.3 million tonnes of ore mined. Approximately 73,000 tonnes of ore from the Chinchillas pit were delivered to the Pirquitas mill, of which approximately 39,000 tonnes were processed in two separate test runs as part of the project execution. The tests successfully validated metallurgical performance of the ore and produced saleable lead-silver and zinc concentrates."

"Construction of the in-pit tailings disposal system advanced

significantly, with welding of all carbon steel and HDPE piping to and from the pit completed, and all slurry pumps installed and aligned. Hydraulic testing is expected to be completed by the end of November 2018. All electrical and instrumentation cables were pulled between the tailings pumps and the electrical room and final connections will be completed for overall system commissioning in the fourth quarter. A final, key contract was also awarded for construction of water diversion structures around the Chinchillas pit. The fine ore stockpile dome near the Pirquitas mill was completed by the end of October 2018.

The Chinchillas to Pirquitas access road by-passes around three communities were completed, including road upgrades and water crossings. The power line upgrade between Chinchillas and Pirquitas was also completed and final connection to the Pirquitas power plant is planned for mid-November 2018, including energizing transformers at Chinchillas.

At the Chinchillas truck shop, internal floor slabs were completed and all structural steel erected allowing for the start of cladding installation during the quarter. The dining room and change house modules were also delivered to site and assembled, and the office/administration building commenced fabrication.

Concurrent with sustainable ore delivery from the Chinchillas mine to the Pirquitas mill, we expect that commercial production will be achieved in the fourth quarter. Certain infrastructure and remaining road upgrades within the scope of the project will continue into the first quarter of 2019. 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 Chinchillas silver-lead-zinc mine. Golden Arrow is actively 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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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.