Para Provides Update on February 2018 Production at El Limon Mine

written by Raj Shah | March 20, 2018

March 20, 2018 (Source) – Para Resources Inc. (TSXV: PBR) (WKN: A14YF1) (OTC Pink: PRSRF) (the "**Company**" or "**Para**") is pleased to provide an update on the production ramp up and results for the month of February 2018 at the El Limon Mine in Zaragoza, Colombia, as follows:

February 2018 El Limon Production KPI's

KPI		Plan	Actual	Diff
Availability	%	60%	73%	13%
Productivity	mt/day	216	208.8	-0.3
Through-put	mt	3,628.80	4,280.30	651.5
Head-grade	g/mt	2.5	2.77	0.27
Recovery	%	81%	64%	-17%
Production	oz	186.7	358.1	171.4
Dore	oz	259	94.7	-164.3

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Milling operations commenced in late November 2017 with a six month ramp up schedule to full production expected in June 2018. The plant has been optimizing recovery and availability with lower grade feed material in order to ensure gold is not lost in the early stages. The focus now is on re-commencing mining operations in the El Limon underground and sourcing mineralized rock from the small miners working on the Company's property. The formalization process is progressing with the final inspection of the small miners' operations expected in the coming weeks.

Mr. Ian Harris, Para's President states, "We are pleased with the results from operations and that we are mostly exceeding our plan. There were some minor setbacks during February some of which we have overcome and rectified and others where solutions are in process. With these improvements we are confident that we can process higher-grade material effectively and profitably. Production in February was 358.1 ounces compared to 437.6 ounces in January due to the lower average grade and downtime affecting the availability. We will begin feeding higher grade material within the coming months and remain on schedule to achieve full production by July of this year."

Mr. Harris further states, "As production and grade increases there is a natural lag time between the build-up of gold within the circuit and dore produced. This is remedied over time. In addition, precipitate grade has been lower than expected causing increased inventories and a lower smelting productivity. This has resulted in increased inventories of precipitate and higher than expected gold content in the slag. We are continuing to address these issues with improvements in clarification of rich solution and increasing smelting capacity. We are in the final stages of upgrading our sampling program to include additional

flow meters and automatic samplers along with the installation of an AA machine in our lab to improve our metallurgical accounting practices."

Paulo J. Andrade, BSc Senior Geologist, vice-president for Para Resources is considered by TSX and ASX a Competent Person according to CIM (NI-43-101) and JORC standards as a member of the Australian Institute of Geoscientists (MAIG # 6136), who is responsible for the geological disclosure contained in this news release.

ABOUT PARA RESOURCES:

Para is a junior producing gold mining company. Para owns approximately 80% of the El Limon project, in Colombia, which in addition to its current underground operation is purchasing mineralized rock mined by small artisanal miners working on the Company's property. The El Limon and OTU properties also have exploration and development upside. The Company also owns 88% of the Gold Road Mine in the Oatman District of Arizona. The Company has hired RPM Global as consulting engineers in order to produce a NI 43-101 Technical Report which it expects will establish a current Mineral Resource estimate and anticipates that it will publish a NI 43-101 PEA thereafter. Para will continue to take advantage of current market conditions to acquire and develop additional highly economic, near-term production assets that have strong exploration and development upside.

Cautionary Notes:

This press release contains forward-looking information under Canadian securities legislation. Forward-looking information. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled",

“estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. All information contained in this news release, other than statements of current and historical fact, is forward looking information. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Para to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks described in the annual information form of Para and in its public documents filed on SEDAR from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although management of Para has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Para does not undertake to update any forward-looking statements, except in accordance with applicable securities laws. Para’s Readers should also review the risks and uncertainties sections of Para’s annual and interim MD&As.

On behalf of the Board of Directors

“C. Geoffrey Hampson”

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C. Geoffrey Hampson, Chairman, Chief Executive Officer and Director

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