

Para Provides Update on January 2018 Production at El Limon Mine

written by Raj Shah | February 8, 2018

February 8, 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 January 2018 at the El Limon Mine in Zaragoza, Colombia, as follows:

El Limon January 2018 KPI's

		Plan	Actual	Diff
Availability	%	51%	54%	3%
Productivity	mt/hr	8.0	8.8	0.8
Throughput	mt	3,036	3,516	480
Headgrade	g/mt	2	4.8	2.8
Recovery	%	82%	80%	-2%
Production	oz	161	437.6	277
Dore	oz	161	256.2	95

Milling operations commenced in late November 2017 with a six-month ramp up schedule to full production 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.

Mr. Ian Harris, Para’s President states, “We are pleased with the results from operations and that we are exceeding our plan on almost every front. Production in January was 437.6 ounces of gold, which is almost double what we produced in December. The

lower number for dore was due to build up of inventory and timing at month end. We will continue to work on availability and recovery and when we achieve our targets we will begin to process high grade feed material from El Limon and the small contract miners on our property.”

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”

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

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