SRC Commissions a Third Quarry in Brazil

written by Raj Shah | December 4, 2024

December 4, 2024 (Source) – Stakeholder Gold Corp. (TSXV: SRC) (OTC Pink: SKHRF) ("Stakeholder" or the "Company") is pleased to announce startup of operations at the Company's third quarry in Minas Gerais, Brazil. The quarry will produce white quartzite blocks for cutting and polishing into saleable slabs. The Company plans to sell both freshly cut blocks and finished slabs to overseas clients.

"This quarry will produce a highly desirable white quartzite. Production can be ramped up quickly given the quarry's topographic relief and resource size. This quartzite is very hard and exceptionally white displaying an attractive veining," said Marcus Chase, President of Mineração VMC Ltda., Stakeholder's Brazilian subsidiary.

"Our clients have expressed considerable interest in purchasing this material, so we expect to be scaling production rapidly to meet a new demand. We anticipate starting production for this quarry at a rate of 250m^3/month."

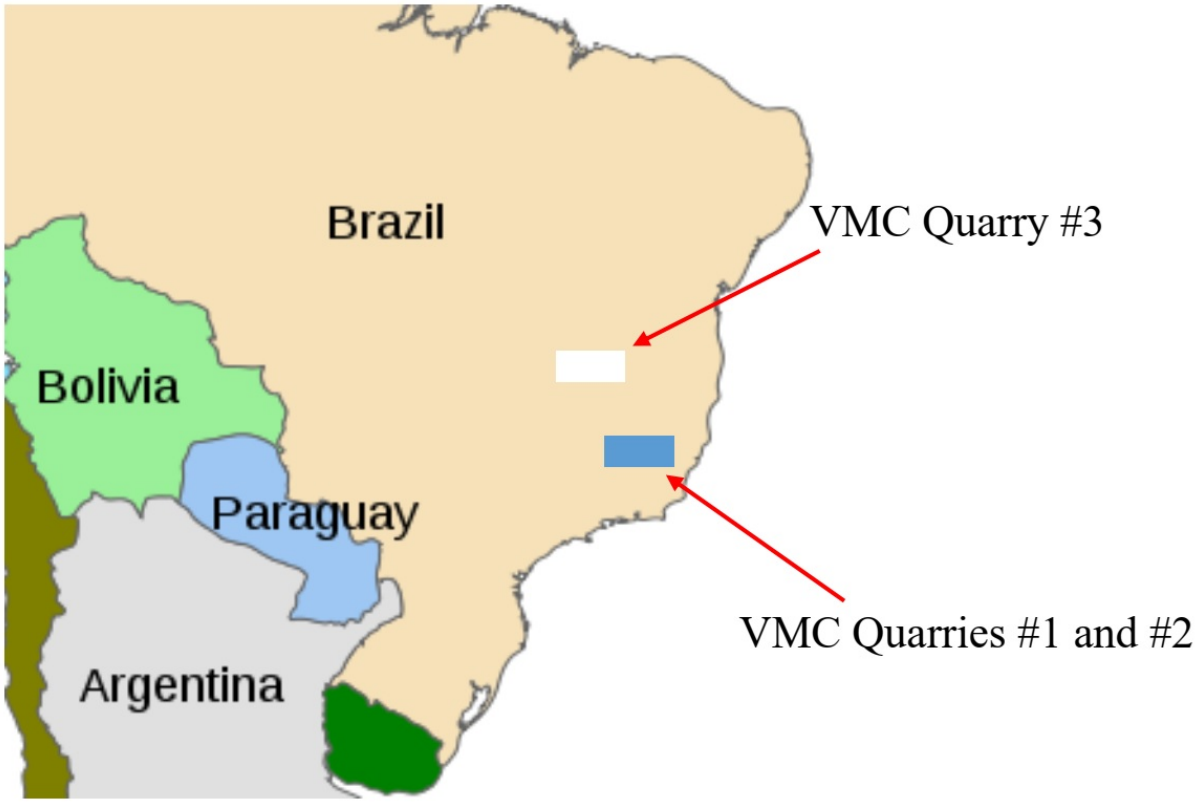


Figure 1. Quarry Locations in Minas Gerais, Brazil

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3082/232421_stakeholderfig1.jpg

Environmental licenses for the project were issued in 2023 and a license application for commercial production was made to the *Agencia Nacional de Mineração* (ANM) on the 6th of November, 2024. A full commercial license is expected to be granted within 60 business days of the application. The first test block is being produced at the quarry site now and will be cut and polished for clients to review by mid-December.

Work that is required to be completed on site before full commercial operations can begin includes: running electricity lines to the worksite, installing water tanks, installing internet and security systems, completing access road construction and undertaking work face preparation.



Figure 2. White Quartzite Material

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3082/232421_7670177bc4e2e991_008full.jpg

"Selling 30m^3 of material in a month is our estimated breakeven rate for operating a quarry in Brazil. During October the first quarry sold approximately 130m^3 of our blue quartzite material. Our expected return to profitability in Q4 has been accompanied by the opening of two new quarries, bringing us to a total of three operating quarries at the end of 2024. We are now anticipating a very strong start for 2025," stated Christopher Berlet, CEO of Stakeholder.

"The cashflow from our quartzite business in Brazil allows us to pursue minimally dilutive exploration initiatives on the company's premier gold and copper exploration terrain located in the Heart of the White Gold District of the Yukon Territory, Canada. This business combination was established with a view to pursuing maximum prospective share price performance for company shareholders with the successful advancement of our exploration initiatives."

Progress at VMC quarry #2

One of the 4 test blocks produced at VMC's quarry #2 was cut on

the 12th of November and is now being polished for marketing purposes.

VMC sales in October of 2024 hit a new high for the year at USD $200k. The Company believes that this is indicative of an increasingly strong market for Brazilian dimensional stone.

Christopher Berlet BSc (Mining), CFA, CEO & Director of Stakeholder Gold Corp. is responsible for the content of this press release.

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