

TNR Gold's Los Azules Copper Project Receives Major Boost

December 5, 2024



TNR Gold Corp. has received positive news regarding its investment in the Los Azules copper project in Argentina. McEwen Mining, the project operator, has secured approval for the Environmental Impact Assessment (EIA), a critical milestone that brings the project closer to feasibility, construction, and eventual production.

Los Azules, one of the world's top 10 largest undeveloped copper deposits, is poised to become a significant source of copper, a vital metal for the global energy transition. The project is designed to operate using renewable energy and aims to achieve carbon neutrality by 2038.

With the EIA approval, McEwen Copper is targeting the release of a definitive feasibility study in early 2025, potentially leading to the commencement of construction in 2026.

Kirill Klip, CEO of TNR Gold, expressed enthusiasm about the project's progress, stating, "This advancement brings us closer to the construction decision for the Los Azules copper project." He also highlighted the strategic investments from industry giants Rio Tinto and Stellantis, which further validate the project's potential.

TNR Gold's 0.4% net smelter returns royalty (NSR) on the project offers significant upside potential without requiring any capital investment. As the global demand for copper continues to rise, particularly in the context of the green energy transition, the Los Azules project is well-positioned to capitalize on this growing market.