

Glencairn Gold CORP
Form 6-K
January 18, 2006

FORM 6-K

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of **January 2006**

Commission File Number **001-32412**

GLENCAIRN GOLD CORPORATION
(Translation of registrant's name into English)

500 6 Adelaide St. East
Toronto, Ontario, Canada M5C 1H6
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b) 82

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GLENCAIRN GOLD CORPORATION

By: Lorna MacGillivray
Lorna MacGillivray
Corporate Secretary and General Counsel

Date: January 18, 2006

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FOR IMMEDIATE RELEASE
January 18, 2006

TSX: GGG, GGG.WT
AMEX: GLE

Glencairn achieves commercial production at Bellavista

Glencairn Gold Corporation is pleased to announce that its Bellavista Mine in Costa Rica achieved commercial production during December, 2005, producing 4,257 oz. gold during the month and resulting in record monthly gold production for the Company of 7,844 oz.

The final operating permits for the Bellavista Mine were obtained in December. The mine continues to ramp up to full production and is currently producing gold at approximately 85% of its 5,000-oz.-per-month rated capacity. The mine is expected to produce an average of 60,000 oz. per year over the next seven years based on current proven and probable mineral reserves. A total of 798,348 tonnes of ore grading 1.67 grams per tonne were placed on the leach pads at Bellavista in 2005.

Total gold sales for the Company in 2005, including Bellavista and the Limon Mine in Nicaragua, were 43,228 oz. An additional 9,875 oz. were sold from Bellavista prior to commercial production. Proceeds from Bellavista's pre-production gold sales were capitalized, net of costs, to Property, Plant & Equipment on the Company's balance sheet.

Gold sales in 2005 from the Company's Limon Mine in Nicaragua were 39,478 oz. A labour dispute that halted production for 18 days in November resulted in fourth quarter gold sales declining to 7,988 oz. compared to an average of 10,496 oz. per quarter during the first nine months of the year. Full operations resumed in December.

Development of the Santa Pancha Zone at the Limon Mine is continuing. An access ramp has been driven approximately 501 metres to a vertical depth of approximately 90 metres and has accessed the zone. Material from Santa Pancha, including a small open pit at surface, has provided significant mill feed at Limon since December, 2005, and is expected to continue to provide mill feed throughout 2006.

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Glencairn Gold Corporation is a gold producer with two mines in Central America. The Company's recently constructed Bellavista Mine is expected to more than double the Company's annual gold output in 2006 to approximately 102,000 ounces and reduce overall cash operating costs. The Limon Mine has been in continuous production since 1941.

To find out more about Glencairn Gold Corporation, please visit our website at www.glencairngold.com.

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Cautionary Note Regarding Forward-Looking Statements: This press release contains forward-looking statements, within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future financial or operating performance of the Company, its subsidiaries and its projects, the future price of gold, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Generally, these 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, anticipate, or believes, or variations of such words and phrases or state that certain actions, events or results may, could, would, might or will be taken, or achieved. 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 the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; actual results of reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; political instability, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled General Development of the Business Risks of the Business in the Company's Form 40-F on file with the Securities and Exchange Commission in Washington, D.C. and the Company's annual information form for the year ended December 31, 2004 on file with the securities regulatory authorities in Canada. Although the Company 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. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.
