

Karnalyte Resources receives Environmental Impact Statement approval for Wynyard Carnallite Project

11.02.2013 | [CNW](#)

CALGARY, Feb. 11, 2013 /CNW/ - [Karnalyte Resources Inc.](#) ("Karnalyte" or the "Corporation") (TSX: KRN) today announced that the Saskatchewan Ministry of Environment ("MOE") has approved the Environmental Impact Statement ("EIS") for Karnalyte's Wynyard Carnallite Project (the "Project").

"EIS approval is essential to the advancement of the Wynyard Carnallite Project, and was a condition of the \$45 million strategic investment by GSFC," said Robin Phinney, President and CEO of Karnalyte. "EIS approval is a significant milestone for Karnalyte. We are now in a stronger position as we actively pursue additional funding opportunities to enable the start of Phase I of the Project's construction in the second quarter of this year."

Karnalyte submitted a revised EIS to the Saskatchewan MOE in September 2012 in accordance with the Environmental Assessment Act. After technical and public review, the MOE is satisfied that any adverse environmental effects can be eliminated or minimized.

Karnalyte will now focus on obtaining the permits required to initiate construction while continuing detailed engineering activities and finalizing site preparation. Karnalyte intends to advance the development of the Project concurrently with securing funding.

On January 10, 2013, the Corporation announced that it had entered into a strategic investment agreement with Gujarat State Fertilizers & Chemicals ("GSFC"), where GSFC will make a strategic investment of approximately \$45 million in Karnalyte and a committed off-take agreement for the sale and purchase of approximately 350,000 tonnes per year ("TPY") of potash from Phase 1 of the Project, increasing to 600,000 TPY with the commencement of Phase 2. Closing of the strategic investment was conditional on receiving the approval of the EIS from the MOE. The closing date is anticipated to take place on or about February 22, 2013.

About Karnalyte Resources Inc.

[Karnalyte](#) is engaged in the business of exploration and development of high quality agricultural and industrial potash and magnesium products. Karnalyte intends to develop and extract a carnallite - sylvite mineral deposit through a known solution mining process at competitive costs and with minimal environmental impact. Using a staged approach to potash plant construction, the Corporation plans to operate a solution mining facility that will initially produce 625,000 tonnes of potash per year, increasing to 2.125 million tonnes of potash per year. Karnalyte owns a 100% interest in Subsurface Permit KP 360A and Subsurface Mineral Lease KLSA-010 located near Wynyard, Saskatchewan, comprising a total of 85,126 acres.

Forward-Looking Statements

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the Corporation's future operations, including plant construction and the closing of the strategic investment with GSFC. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Karnalyte, including with respect to the Corporation's future operations. Although Karnalyte believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Karnalyte can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to production, costs and expenses,

and health, safety and environmental risks), commodity price and exchange rate fluctuations. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Karnalyte's operations and financial results are included in documents on file with Canadian Securities regulatory authorities and maybe accessed through the SEDAR website (www.sedar.com). The forward-looking statements contained in this document are made as of the date hereof and Karnalyte undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For further information:

[Karnalyte Resources Inc.](#)

Robin Phinney, President & Chief Executive Officer

Ron Love, Executive Vice-President & Chief Financial Officer

Telephone: (403) 995-6560

E-mail: info@karnalyte.com

Website: www.karnalyte.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/148671--Karnalyte-Resources-receives-Environmental-Impact-Statement-approval-for-Wynyard-Carnallite-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).