

Victory Nickel Board Approves Proceeding with Phase Two of Frac Sand Business Plan

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Phase One now complete, Phase Two designed to enhance quality and reduce costs

TORONTO, ONTARIO--(Marketwired - Nov 12, 2014) - [Victory Nickel Inc.](#) ("Victory Nickel" or the "Company") (TSX:NI) today announced that its Board of Directors has approved moving forward to Phase Two of the Company's three-phased business plan to become a significant frac sand supplier in Canada and the northern United States.

"Our Seven Persons plant in southern Alberta (the "7P Plant") is now operating 24/7, sales are strong and we are comfortable that we are now a preferred supplier of high-quality Northern White Wisconsin frac sand," said Ken Murdock, CEO of Victory Silica Ltd. "The Board of Directors has recognized this by providing management with a mandate to advance the business through the next phase which will ensure security of supply of Wisconsin frac sand and allow the Company to more effectively control quality while reducing costs."

Phase Two includes the construction by Victory Nickel of a moveable 1,000,000 ton per year ("tpy") frac sand wash plant directly on a sand deposit in Wisconsin at a cost of approximately US\$5 million. The Phase Two Wisconsin wash plant will be capable of supplying washed, concentrated sand to both the existing 7P Plant and to the 1,000,000 tpy dry frac sand processing plant that is currently being planned for construction in Manitoba as part of Phase Three. Phase Three will increase Victory Nickel's total finished frac sand production capacity to 1,500,000 tpy. The target is to have the Phase Two plant operational in the second quarter of 2015.

About Victory Nickel

[Victory Nickel Inc.](#) is a Canadian company with four sulphide nickel deposits containing significant NI 43-101-compliant nickel resources and a significant frac sand resource at its Minago project. Victory Nickel is focused on becoming a mid-tier nickel producer by developing its existing properties, Minago, Mel and Lynn Lake in Manitoba, and Lac Rocher in northwestern Québec, and by evaluating opportunities to expand its nickel asset base. Through a wholly-owned subsidiary, Victory Silica Ltd., Victory Nickel is establishing a presence in the frac sand market prior to commencing frac sand production and sales from Minago.

About Victory Silica Ltd.

Victory Silica Ltd. is a wholly-owned subsidiary of Victory Nickel and is charged with a phased plan to establish the Company in the frac sand market. In Phase One, the Company constructed a 500,000 tpy dry processing plant and is processing and selling sand imported from Wisconsin. The 7P Plant is well located in an area populated with fracking companies, its potential customers, and is within only a few hours' trucking distance of major oil or gas play well sites. Phase Two, which includes the construction of a wash plant in Wisconsin, is expected to reduce costs, ensure security of sand supply through the control of a frac sand mine in Wisconsin and enhance quality control. In Phase Three, the Company intends to construct a larger frac sand plant to process and distribute both imported and domestic sand, which may potentially, but not necessarily, include sand mined as a co-product of development at the Company's Minago project.

Please visit the Company's website at www.victorynickel.ca. Should you wish to receive Company news via email, please email cathy@chfir.com and specify "Victory Nickel" in the subject line.

Forward-Looking Information: This news release contains certain forward-looking information. All information, other than information regarding historic fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Forward-looking information contained in this news release includes, but may not be limited to the progress and success of the Company's projects, including the Company's goals and business plan with respect to the frac sand business and the future demand for frac sand. The forward-looking information contained in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. With respect to the forward-looking information contained in this news release, the Company has made assumptions regarding, among other things, the Company's future working capital requirements, the Company's ability to generate sufficient cash flow from operations and access existing credit facilities and capital markets to meet its future obligations, goals and business plan, future prices for frac sand and by-products and future demand for processed frac sand. The forward-looking information contained in this news release is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from current expectations, including the need to obtain required approvals and permits from regulatory authorities, the volatility of frac sand and by-product prices and demand and geological, technical, drilling and processing problems. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable law, the Company disclaims any obligation to update or modify such forward-looking information, either because of new information, future events or for any other reason. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein

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