

Northern Graphite Announces Bankable Feasibility Study

21.06.2011 | [Marketwired](#)

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

OTTAWA, ONTARIO -- ([Marketwire](#) - June 21, 2011) - [Northern Graphite Corporation](#) (TSX VENTURE: NGC) is pleased to announce that the prefeasibility study ("PFS") currently underway on its Bissett Creek graphite project will be upgraded to a full bankable Feasibility Study ("FS"). The FS is scheduled for completion in November, 2011 and the Company expects to complete the permitting process in the first quarter of 2012 at which time Northern will be in a position to commence construction of the mine, subject to positive results from the FS and to financing.

The FS will be completed under the supervision of G Mining Services Inc. Consultants currently working on the PFS will continue to fulfill their mandate as part of the FS. SGS Canada Inc. - Geostat is preparing a new resource calculation and mine plan, SGS Mineral Services (Lakefield) is confirming previous metallurgical work and finalizing the mill flow sheet, Knight Piesold Ltd. is completing environmental and mine permitting and designing the tailings facility, and Met-Chem Canada Inc. is responsible for mill layout and design.

Gregory Bowes, Chief Executive Officer, commented that "Because a substantial amount of work has been completed on the Bissett Creek project by ourselves and previous owners, and it does not present any unusual engineering or technical challenges, it became apparent that the PFS could be upgraded to a FS in about the same period of time and at a reasonable cost. The FS will provide a lot more comfort to the market and potential strategic partners with respect to the quality of our project and solidify Northern's position as one of the most advanced new graphite projects in the world."

About Northern Graphite Corporation

Northern Graphite Corporation (TSX VENTURE: NGC) is an Ottawa based company that has a 100% interest in the Bissett Creek graphite project which is located 17kms from the Trans Canada highway between Ottawa and North Bay, Ontario. The Bissett Creek deposit is relatively unique in that almost all production will be large flake, high purity graphite whereas most deposits contain a blend of small flake and amorphous powder with some large flake. The Company has completed a NI 43-101 preliminary assessment and the current resource estimate is sufficient for a 45 year mine life producing almost 20,000 tonnes of graphite per year. Existing resources, plus the results of recent drilling, indicate that the deposit could produce at substantially higher rates, if required, to meet future demand growth.

The NI 43-101 Preliminary Assessment includes inferred resources which are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. Furthermore, there is no certainty that the results projected in the preliminary assessment will be realized and actual results may vary substantially.

Don Baxter, P.Eng, President of the Company and a "Qualified Person" under NI 43-101, is responsible for and has reviewed and approved the technical content of this press release.

The Graphite Market

Graphite prices have more than tripled since 2005 due to the ongoing modernization of China and other emerging economies which has resulted in strong demand from traditional steel and automotive markets. New applications such as lithium ion batteries, fuel cells and nuclear energy have the potential to create significant incremental demand growth. It takes 20 to 30 times more graphite than lithium, to manufacture a Li ion battery. However, production and exports from China, which produces 70% of the world's graphite, are expected to decline and an export tax and a licensing system have been instituted. Both the European Union and the United States have declared graphite a supply critical mineral. With one of the most advanced new graphite projects in the world, the Company is well positioned to benefit from the continued improvement in demand and prices. High growth, high value graphite applications require large flake and/or high purity graphite which will represent almost all Bissett Creek production.

Additional information on Northern Graphite Corporation can be found under the Company's profile on

SEDAR at www.sedar.com and on the Company's website at www.northerngraphite.com.

This press release contains forward-looking statements, which can be identified by the use of statements that include words such as "could", "potential", "believe", "expect", "anticipate", "intend", "plan", "likely", "will" or other similar words or phrases. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. The Company does not intend, and does not assume any obligation, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Northern Graphite Corporation
Gregory Bowes
CEO
613-241-9959

Northern Graphite Corporation
Don Baxter P.Eng
President
705-789-9706

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/116549--Northern-Graphite-Announces-Bankable-Feasibility-Study.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).