

New Millennium Iron Corp. Engages SNC-Lavalin as Study Manager for the Taconite Project and Updates Project Progress

01.12.2011 | [Marketwired](#)

NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

CALGARY, ALBERTA -- ([Marketwire](#) - Dec. 1, 2011) - [New Millennium Iron Corp.](#) ("NML" or the "Corporation") (TSX: NML) announced today that the Company has engaged Engineering Consulting company SNC-Lavalin ("Study Manager"), of Montreal, Quebec, to act as the Study Manager for the Taconite Project ("Project") Feasibility Study ("the Study"), currently being undertaken by NML with Tata Steel. The Consultant will manage and integrate the work of several specialized subcontractors, which are recognized as renowned experts in their respective fields. This work has already started. The final contract will be negotiated over the next few weeks.

The Study Manager will be responsible for the preparation of a Feasibility Report to be used for making an investment decision as to the financing and development of the Project by Tata Steel.

The areas of responsibility for different specialized Consultants are summarized as follows:

Met-Chem Canada Inc., Montreal, Quebec : Mining

Barr Engineering, Minneapolis, Minnesota : Concentrator and Upgrading Plant

Brass Engineering, San Ramon, California : Slurry pipeline

SNC- Lavalin, Montreal, Quebec: Tailings, site infrastructure, electrical transmission and product storage

Pilot plant concentrating and pelletizing tests are being conducted at Studien Gesellschaft für Eisenerz-Aufbereitung ("SGA") in Germany. A Pelletizing technology supplier will be engaged during the course of the study to design the pelletizing facility.

Dean Journeaux, NML's President and CEO, said: "The selection of these Consultants finalizes the team required to complete the Study by the end of 2012. This is a very important project that would enable NML to become a substantial force in iron ore supply. Our Partner, Tata Steel, needs the product to meet their objective of sourcing raw materials for their European steel operations. Tata Steel's and NML's experienced in house specialists have the required iron ore knowledge needed to advance the project. They will be complemented by the Study Manager and the specialized Consultants. I am pleased with the progress we have achieved to date and we are confident of positive results that extraordinary team will provide."

Project progress:

Environmental: Field Reports on hydrology, hydrogeology and aquatic surveys are being completed. A letter of intent has been submitted to the Major Projects Management Office ("MPMO") of the Government of Canada seeking their consent for the Scope definition and Environmental Assessment regimes applicable to the project.

Metallurgical tests: A blended bulk sample from KéMag has been received at SGA. Pilot plant tests have commenced in November. In addition to the validation of the proposed concentrating flowsheet, sufficient quantities of concentrates will be produced for the development of a pelletizing circuit. A bulk sample from Labmag Block A is currently at the Midland Research Center ("MRC") in Hibbing, Minnesota for crushing, blending and characterization work.

About New Millennium

The Corporation controls the emerging Millennium Iron Range, located in the Province of Newfoundland and Labrador and in the Province of Quebec, which holds one of the world's largest undeveloped magnetic iron

ore deposits. In the same area, the Corporation is also advancing its Direct Shipping Ore ("DSO") Project to near term production. Tata Steel Limited, one of the largest steel producers in the world, owns approximately 27% of New Millennium and is the Corporation's largest shareholder and strategic partner.

Tata Steel has exercised its exclusive option to participate in the DSO Project and has a commitment to take the resulting production (see news release 10-16 dated September 14, 2010). Tata Steel also has exercised its exclusive right to negotiate and settle a proposed transaction in respect of the LabMag Project and the KéMag Project (see news release 11-09 dated March 6, 2011).

The Millennium Iron Range currently hosts two advanced projects: LabMag contains 3.5 billion tonnes of Proven and Probable reserves at a grade of 29.6% Fe plus 1.0 billion tonnes of Measured and Indicated resources at an average grade of 29.5% Fe and 1.2 billion tonnes of Inferred resources at an average grade of 29.3% Fe (see news release 06-13 dated July 5 2006 and news release 07-11 dated July 17, 2007); KéMag contains 2.1 billion tonnes of Proven and Probable reserves at an average grade of 31.3% Fe, 0.3 billion tonnes of Measured and Indicated resources at an average grade of 31.3 % Fe and 1.0 billion tonnes of Inferred resources at an average grade of 31.2% Fe (see news release 09-01 dated January 16, 2009).

NML's DSO project contains 64.1 million tonnes of Proven and Probable Mineral Reserves at an average grade of 58.8% Fe, 8.1 million tonnes of Measured and Indicated Mineral Resources at an average grade of 58.8% Fe, 7.2 million tonnes of Inferred Resources at an average grade of 56.8% Fe and about 40.0 - 45.0 million tonnes of historical resources that are not currently in compliance with NI 43-101 (see news release 09-03 dated February 11, 2009, news release 09-05 dated March 4, 2009, news release 09-16 dated December 9, 2009 and news release 10-12 dated July 8, 2010). A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, the Corporation is not treating the historical estimate as current mineral resources or mineral reserves and the historical estimate should not be relied upon.

The Corporation's mission is to add shareholder value through the responsible and expeditious development of the Millennium Iron Range and other mineral projects to create a new large source of raw materials for the world's iron and steel industries. For further information, please visit www.NMLiron.com, www.tatasteel.com and www.tatasteeleurope.com.

Dean Journeaux, Eng. is the Qualified Person as defined in National Instrument 43-101 who has reviewed and verified the scientific and technical disclosure contained in this news release.

Forward-Looking Statements

This document may contain "forward-looking statements" within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect management of the Corporation's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to 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 expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Corporation's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not

to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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.

Contact Information

New Millennium Iron Corp.
Dean Journeaux
President & CEO
(514) 935-3204

Investor Relations
Andreas Curkovic
(416) 577-9927
www.NMLiron.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/118974--New-Millennium-Iron-Corp.-Engages-SNC-Lavalin-as-Study-Manager-for-the-Taconite-Project-and-Updates-Project>

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](#).