

Strathmore Minerals Corp. Submits Gas Hills, Wyoming Uranium Mine Permit Application

06.11.2012 | [Marketwired](#)

[Strathmore Minerals Corp.](#) ("Strathmore" or the "Company") (TSX: STM) (OTCQX: STHJF) announces that it has submitted a mine permit application for the proposed development of its open pit uranium project in the Gas Hills Uranium District of Wyoming. This property comprises over 35,000 acres and includes multiple, shallow, mineralized deposits with a National Instrument 43-101 (NI 43-101) compliant resources. The application provides an overall plan for the sequential development of these shallow open pit deposits. The Company believes that Gas Hills is one of the best undeveloped uranium districts in the United States.

Strathmore's Gas Hills mine permit application was completed with the financial support of Korea Electric Power Corporation (KEPCO). Earlier this year, KEPCO became the Company's largest shareholder after entering into a strategic agreement, which included a private placement of Strathmore common shares, and a two phase plan for advancement of the Gas Hills development project (see press release dated January 31, 2012). The 2012 Phase 1 portion of this strategic agreement budgeted US\$ 8 million for the exploration, development, permitting and upgrading of historical mineralized estimates to NI 43-101 compliant resources. Phase I work is ongoing, and KEPCO has the option to enter into Phase II and can earn up to a 40% interest in this project by spending US\$ 32 million over the next 3 years upon the completion of Phase I in early 2013.

David Miller, Strathmore's CEO commented, "The Gas Hills mine permit submission represents a major milestone in the Company's uranium development plans. This permit is unique in the 59 year history of the Gas Hills uranium district. The 100 million pounds that were produced by over 10 companies on dozens of properties contained enough fission energy to power nearly 100% of the US electric grid for over a year. This permit consolidates areas permitted in the past by 5 different companies with 6 different mine permits. The old permits were held by companies such as Utah International (General Electric, Pathfinder Mines Corp, AREVA), Union Carbide Corp, Western Nuclear (Phelps Dodge Corp), Federal American Partners (TVA), and others. All areas will now be regulated under the one Strathmore permit as we move further into the 21st Century. With the continued support of KEPCO, the local Riverton community, and the state and federal regulators, we believe that Strathmore's Gas Hills properties can again help to resume this district's role as a leading provider of reliable domestically sourced uranium to help meet the country's long-term energy needs."

The mine permit application was submitted on October 31st to the state of Wyoming Department of Environmental Quality (WDEQ) and the US Bureau of Land Management (BLM). The submission includes documentation addressing, among other things, environmental issues, public health, and safety concerns in significant detail. The team will continue to work closely with state and federal regulators to ensure that environmental, public health, and safety concerns meet or exceed regulatory requirements.

Gas Hills: Project Summary

The properties which comprise the Company's Gas Hills Uranium Project were acquired during 2004 - 2007. Recently Strathmore completed an initial NI 43-101 resource estimate for two of the seven known historic mineralized areas in the main Gas Hills (see press release dated August 29, 2012). The technical report containing NI 43-101 resources for our Gas Hills Project can be viewed on SEDAR at www.sedar.com. On completion of the confirmation drilling portion of the Phase I program, the Company intends to update its NI 43-101 resource estimates in the main Gas Hills area.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed by David Miller, CEO for [Strathmore Minerals Corp.](#), a qualified person under NI 43-101.

STRATHMORE MINERALS CORP. is a Canadian based resource company specializing in the strategic acquisition, exploration and development of mineral properties in the United States. Headquartered in Vancouver, British Columbia with a branch administrative office in Kelowna, the Company also has U.S. based Development Offices in Riverton, Wyoming and Santa Fe, New Mexico.

STRATHMORE MINERALS CORP. Common Shares are listed on the TSX under the symbol "STM" and

trade on the OTCQX International electronic trading system in the United States under the symbol "STHJF".

This press release contains "forward-looking information" that is based on [Strathmore Minerals Corp.](#)'s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to the exploration, drilling results, development, and permitting plans for the Company's Gas Hills properties, production of uranium from the Gas Hills district, the anticipated timing for completion of the Phase I work, the sequencing plans for development of the project and the intention to update the resource estimates at Gas Hills. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Strathmore's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: uncertainties related to the historical resource estimates, the work expenditure commitments; the ability to raise sufficient capital to fund future exploration or development programs; changes in economic conditions or financial markets; changes in input prices; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or an inability to obtain permits required in connection with maintaining, or advancing projects; and labour relations matters.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Such forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

ON BEHALF OF THE BOARD:

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