

Texas Rare Earth Resources Initiates Next Steps to Monetize Asset Base

20.12.2012 | [Marketwired](#)

Company Initiates Baseline Air Quality Monitoring at Its Round Top Project for Future Permitting

SIERRA BLANCA, TX -- (Marketwire - Dec 20, 2012) - [Texas Rare Earth Resources Corp.](#) (OTCQX: TRER) ("Texas Rare Earth"), a heavy rare earths exploration and development company, is initiating baseline air quality monitoring at its Round Top Project in anticipation of permitting future operations.

The initiation of the air quality baseline study is in line with the Company's strategy to maximize the value of all the assets present at the Round Top Project, including the historical beryllium and the potential uranium resource. Texas Rare Earth Resources does not intend to operate a beryllium mine at this time. However, the Company's management believes that this zone could be brought into production relatively quickly since much of the development work has been completed and that the Company's management believes that the 1988 Cyprus feasibility study provides an excellent mine plan. The asset value of this "developed" beryllium resource is large and the Board of Directors has determined that this value may be enhanced with operating permits in hand.

Dan Gorski, Chief Executive Officer, stated, "Initiating the permitting process for the beryllium zone at Round Top is in line with our overall strategy to monetize our entire asset base. The potential value of the beryllium and the potential uranium mineralization are separate and distinct from the rare earth metals disseminated in the Round Top rhyolite. This baseline study will also be applicable to the envisioned rare earth operations. We have budgeted \$56,000 in first year costs for such monitoring and anticipate future air monitoring costs at \$18,000 per year. Based upon our financial position, current analysis and strategy, we are confident in our ability to create additional value for our shareholders in the near term."

In addition to the rare earth metals, the Round Top property contains an historical beryllium resource. This beryllium deposit, known as the West Side "Ore" Zone was defined by Cabot Corporation and Cyprus Minerals in the late 1980s. This project accomplished approximately 82,000 feet of reverse circulation and core drilling and included an approximately 1,100 foot 10x10 decline to expose and trial mine the beryllium ore zone. Cyprus produced an "in house" feasibility study in 1988 that defined 298,000 tons of rock averaging 1.9% beryllium oxide*. The workings are in good condition with electrical, air, water and ventilation systems in place and serviceable.

Uranium is also a potential asset at Round Top in that it occurs both as an accessory in the low grade rare earth bearing rhyolite that may be co-produced with the rare earth elements and in, as yet unexplored, higher grade deposits geologically associated with the beryllium below the rhyolite. This uranium mineralization is exposed in the mine workings and was intercepted by some of the Cabot-Cyprus drill holes.

About Texas Rare Earth Resources Corp.

Texas Rare Earth Resources Corp.'s primary focus is exploring and developing its Round Top rare earth minerals project located in Hudspeth County, Texas, 85 miles east of El Paso. The Company's common stock trades on the OTCQX U.S. tier under the symbol "TRER." For more information on Texas Rare Earth Resources Corp., visit its website at www.trer.com.

* These estimates of mineralization come from the historical, non-independent "feasibility study" conducted by Cyprus in 1988. This study does not meet the requirements of a feasibility study under either the United States Securities and Exchange Commission's Industry Guide 7 or Canadian National Instrument 43-101. The Round Top property does not contain Guide 7 compliant proven or probable reserves and the Company's activities are exploratory in nature. Investors should not assume that any estimated mineralization, including the beryllium or potential uranium mineralization, exist in economically extractable quantities or will ever be converted into Guide 7 compliant reserves.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of

1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding initiation and completion of the baseline air quality monitoring, future permitting at the Round Top Project, potential rare earth, beryllium and uranium mineralization, the possibility of co-producing uranium and rare earths, the possibility of bringing beryllium into production quickly, the viability of the Cyprus feasibility study mine plan, and the Company's ability to create additional value for shareholders. When used in this press release, the words "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, risks related to changes in future operating costs and working capital balance and risks related to the ability of the company to successfully monetize its non-rare earth resources, as well as those factors discussed under the heading "Risk Factors" in the Company's latest annual report on Form 10-K, as filed on November 15, 2012, and other documents filed with the U.S. Securities and Exchange Commission. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements.

Contact

Texas Rare Earth Resources Corp.
John C. Tumazos, CFA
Chairman of the Board
Phone: 732.444.1083
E-mail: Email Contact

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/139932--Texas-Rare-Earth-Resources-Initiates-Next-Steps-to-Monetize-Asset-Base.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](#).