

Peak Resources Hosts Webcast to Review Results From Scoping Study for Ngualla Rare Earths Project

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WEST PERTH, AUSTRALIA -- (Marketwire) -- 01/04/13 -- [Peak Resources Limited](#) ("Peak" or "the Company") (ASX: PEK) (OTCQX: PKRLY) today announced that a webcast discussing the highlights of the scoping study results for its 100%-owned Ngualla Rare Earth Project in Tanzania is now available.

Highlights

- The results of the scoping study and preliminary economic assessment released to the ASX on 3rd December 2012 indicate very low capital and operating costs compared to other rare earth projects.
- The long mine life (+25 years), high net present value (US\$1.57 billion), high internal rate of return (53%) and a rapid payback period within three years represent an attractive investment proposition for the potential cornerstone investors and strategic partners with whom Peak is currently in discussions.

Interested parties can access the webcast through Peak's website at the following address:
www.peakresources.com.au/media-center/video-presentations

A copy of the scoping study brief can be found at:
<http://content.stockpr.com/peakresources/media/c5d52caed4f7dd7cfc47e68be2a7137.pdf>

About Peak Resources

Peak is developing the Ngualla Project, a potentially low-cost, long term rare earth project located in southwest Tanzania. Ngualla has been ranked as the fifth largest deposit in the world outside China, and the highest grade of the top seven.

Ngualla has a Mineral Resource of 170 million tonnes grading 2.24% of rare earth oxides (REO). Within the resource there is a highly weathered and near-surface zone estimated at 40 million tonnes at 4.07% REO, equivalent to 1.6 million tonnes of contained REO (see Table 1 below for resource classifications). Ngualla is also a bulk deposit which is largely outcropping. These attributes place the project among the world's most notable rare earth discoveries of recent years.

Ngualla is a potential low-cost open pit mine due to its shallow outcropping high grade mineralization. The initial sighter metallurgical test work to date has been completed using a sulphuric acid leach process route suggesting a relatively less complex, potentially cheaper capital outlay and shorter time to production.

Safe Harbor Statement

The Company does not intend, and does not assume any obligation, to update these forward-looking statements and information. The information in this report that relates to Exploration Results is based on information compiled and/or reviewed by Dave Hammond who is a Member of The Australasian Institute of Mining and Metallurgy. Dave Hammond is the Technical Director of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dave Hammond consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Certain statements contained in this document constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information under the provisions of securities laws. When used in this document, the words "anticipate," "expect," "estimate," "forecast," "will," "planned," and similar expressions are intended to identify forward-looking statements or information.

Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future internal rates of return, mining costs, cash costs, minesite costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company's minesites and statements and information regarding the sufficiency of the Company's cash resources. Such statements and information reflect the Company's views as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward-looking statements and information. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; the volatility of the Company's stock price; and risks associated with the Company's by-product metal derivative strategies. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this document, see the Company's Annual Report on Form 20-F for the year ended December 31, 2011, as well as the Company's other filings with the Australian Securities Administrators and the U.S. Securities and Exchange Commission.

The information in this report that relates to Mineral Resources is based on information compiled by Rob Spiers, who is a member of The Australasian Institute of Geoscientists. Rob Spiers is an employee of geological consultants H&S Consulting Pty Ltd. Rob Spiers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Rob Spiers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. For a detailed breakdown of the Company's reserve and resource position see the July 18th, 2012 press release on the Company's website. That press release also lists the Qualified Persons for each project.

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