

Golden Predator and Tr'ondek Hwech'in Disagree with Yesab

19.02.2013 | [CNW](#)

WHITEHORSE, YT, Feb. 19, 2013 /CNW/ - [Golden Predator Corp.](#) (TSX: GPD) (the "Company") and Tr'ondek Hwech'in ("TH") announce that late on February 14th the Company was advised that the Yukon Environment & Socio Economic Assessment Board's ("YESAB") Dawson City Designated Office determined it does not have the jurisdiction to assess the project proposal and the reactivation of Brewery Creek's licensed brownfields project is to be reviewed by the YESAB Executive Committee.

In late October, 2012, before filing its project application in the Designated Office, Golden Predator sought a determination from YESAB as to the level of assessment it would require. In discussions with YESAB through the late fall and prior to January, Golden Predator understood from YESAB that a Designated Office assessment would be considered appropriate. TH participated in these discussions and supported this level of assessment.

Golden Predator filed its project application in the Designated Office in January 2013 and underwent an adequacy review through mid-February 2013 in which TH and all key regulatory agencies participated. On February 14, 2013, after almost one month of adequacy review and contributions on the question of adequacy from all interested parties, the Designated Office YESAB Assessor, contrary to previous indications from YESAB that it would consider a Designated Office review, issued a decision that the Designated Office does not have jurisdiction to assess this project and that the project would need to undergo review by the Executive Committee of YESAB.

An Executive Committee assessment would unnecessarily extend the period of review thus adding significant (currently unfunded) costs to the review and permitting process.

This decision has come as a surprise to Golden Predator and Tr'ondek Hwech'in and is extremely disappointing. As the decision stands, Golden Predator may substantially delay any further development of the project which will in turn mean that the local community and the region will not see the significant benefits that have been anticipated from this project.

Golden Predator and Tr'ondek Hwech'in disagree with YESAB's basis for the decision, including for the reason that other relatively recent similar Yukon mining projects have proceeded by way of a Designated Office evaluation and have not been subject to an Executive Committee review. Golden Predator is considering its array of options with respect to the YESAB assessor's decision and is working closely with Tr'ondek Hwech'in in relation to all aspects of the Brewery Creek project, including this YESAB decision.

Brewery Creek Project

The Brewery Creek Project is a past producing heap leach gold mining operation with a total of 278,484 oz Au produced from seven near-surface oxide deposits along the property's Reserve Trend from 1996 through 2002, when the mine (operated by Viceroy Resource Corporation) shut down primarily due to low gold prices. The 200 km² property is located 55 km due east of Dawson City, accessible by paved and gravel roads from the junction of the North Klondike and Dempster Highways.

The Project is in receipt of all necessary permits required to conduct additional exploration. The Brewery Creek Project holds a Type A Water License with an expiry date of December 31, 2021, subject to the restrictions and conditions contained in the Yukon Water Act and Regulations. The Project also holds a Quartz Mining License (QML) with an expiry date of December 31, 2021. The Company is working to amend the Water License and the QML to incorporate current mine planning and design studies which are currently underway. In addition, a restated and amended Socio-Economic Accord with Tr'ondek Hwech'in First Nation with respect to the Brewery Creek Project is in place.

Brewery Creek hosts a NI 43-101 compliant resources of 581,000 indicated gold ounces in 20.417 million tonnes at 0.89 g/t and 346,000 inferred gold ounces in 12.990 million tonnes at 0.83 g/t (Barr, 2012; GPD NR 12-20 June 18, 2012). The Company anticipates publishing an updated resource estimate incorporating the 2012 drilling program in Q1, 2013.

The Brewery Creek Project historically has the support of the community of Dawson City and the Tr'ondek

Hwech'in because the Company remains committed to advancing the project in a socially and environmentally responsible manner, rehabilitating a previously operational gold mine bringing social and economic benefits to the region and, particularly to the Tr'ondek Hwech'in who have partnered with Golden Predator for the development of this project.

The technical content of this news release has been reviewed and approved by Michael Maslowski Bsc, CPG, the Company's Chief Operating Officer and a Qualified Person as defined by National Instrument 43‐101.

About Golden Predator Corp.

[Golden Predator Corp.](#) announced on January 18, 2013 a planned change of name in order to focus entirely on royalty and streaming by building on its existing portfolio of 34 projects. Golden Predator Canada Corp. intended to advance the Brewery Creek Project as a separate entity to be divested to shareholders by spin-out or similar transaction. As a result of the YESAB decision the timing of said transaction is not imminent.

Americas Bullion Royalty Corp. will focus on royalty and streaming assets providing revenue as well as lower risk exposure to shareholders through project diversity in first world jurisdictions. The Company's existing portfolio is highlighted by Gross in-kind Royalties on Midway Gold's Pan and Gold Rock deposits, as well as 2 separate projects encompassing more than 34 square miles at Barrick's Bald Mountain project in Nevada.

The Company holds additional royalties including a Net Smelter Royalty on the Taylor Silver project and a portion of the Tonkin Springs project also in Nevada. The entire package comprises more than 100,000 acres located primarily in Nevada, with 7 of the projects located in Wyoming, Oregon, California and Mexico. Current royalty revenue is anticipated to experience acceleration as early as 2014 as several of these projects begin to advance. As Americas Bullion Royalty Corp., the Company's royalty portfolio is unique in the mineral development industry due to its ability to receive the majority of projected revenues in-kind (gold bullion as opposed to cash), its possession of gross royalties with no exposure to operator cost, as well as its security of title with no buyback or buyout provisions.

For the current time, Golden Predator Canada Corp. will remain a subsidiary of Americas Bullion Royalty Corp following the name change. The Company has curtailed all exploration and development expenditures as it executes its business plan to build on its significant Nevada-based royalty portfolio through further royalty acquisition and creation. Only minimal expenditures necessary to advance permitting and continue care and maintenance of the Company's significant mineral holdings including advanced road-accessible assets at Brewery Creek, Clear Creek, Grew Creek and Gold Dome as well as the Cache Creek and Rogue projects in the Selwyn Basin. The Company plans to spin-out all exploration and development projects to its shareholders at some point in the future but has delayed setting a date for any such spin-out, which will ultimately require shareholder approval. Market conditions and status of permitting will dictate the eventual timing of any such spin-out. The Company's line of credit shall remain unaffected until such time as the spin-out details may be finalized. Golden Predator is proud of its demonstrated commitment to strong relationships with First Nations and local communities.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Golden Predator's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Golden Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

SOURCE Golden Predator Corp.

[Golden Predator Corp.](#)

William M. Sheriff, Chairman & Chief Executive Officer
(208) 635-5415
info@goldenpredator.com
www.goldenpredator.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/143173--Golden-Predator-and-Trund039ondek-Hwechund039in-Disagree-with-Yesab.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 [Datenschutzrichtlinen](#).