

# VMS Ventures Inc.: Updates Progress at the Reed Copper Project

03.05.2013 | [Marketwired](#)

VANCOUVER, May 3, 2013 - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS Ventures" or the "Company") is updating shareholders on the progress being made at the Reed Copper Project, near Flin Flon Manitoba.

Wednesday the Company's joint venture partner on the Reed Copper Project, [HudBay Minerals Inc.](#) (TSX:HBM) (NYSE:HBM), reported the following update on progress being made towards construction of the mine:

"During the first quarter, Hudbay's focus for its 70% owned Reed copper project near Flin Flon, Manitoba was advancing the underground ramp and sinking the escape and ventilation raises from surface. Of Hudbay's \$72 million capital construction budget, the company has invested approximately \$37 million on the project to March 31, 2013 and has entered into an additional \$13 million in commitments. Capital expenditures at Reed are expected to total approximately \$44 million in 2013.

After completing the first portal development round in October 2012, the underground ramp had advanced approximately 363 metres as of March 31, 2013. In March 2013, Hudbay was able to start hauling waste from underground via haul trucks, which is expected to reduce cycle times and improve the rate of ramp development."

Neil Richardson, VMS Ventures' COO states: "We are very pleased with the progress being made at Reed and in particular the efforts being made to keep the project within budget. The project team is doing an excellent job in overcoming the challenges that accompany a project like this and in particular at the early phases of the development."

## About VMS Ventures Inc:

[VMS Ventures Inc.](#) is focused primarily on acquiring, exploring and developing copper-zinc-gold-silver massive sulphide deposits in the Flin Flon-Snow Lake VMS Belt of Manitoba. The Company's VMS project property portfolio consists of the Reed Copper Project, which is subject to a 70-30 JV with HudBay Minerals and is scheduled for production in Q4-2013, Copper Project, McClarty Lake Project, Sails Lake Project, Puella Bay Project and Morton Lake Project. Outside of the Snow Lake camp, the Company holds massive sulphide prospective properties near the past producing Fox Lake and Ruttan copper-zinc mines, near the communities of Lynn Lake and Leaf Rapids in northern Manitoba. These properties are located in the mining friendly province of Manitoba, Canada. The Company also has optioned two properties in the Sudbury mining camp. They are Terra Incognita and Black Creek.

VMS Ventures owns approximately 27.5% of [North American Nickel Inc.](#) (TSX VENTURE:NAN). For more information on North American Nickel Inc., please visit [www.northamericannickel.com](http://www.northamericannickel.com).

## Forward Looking Statement

*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. VMS Ventures Inc. undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements*

## ON BEHALF OF THE BOARD OF DIRECTORS

John Roozendaal, B.Sc.  
President, VMS Ventures Inc.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### Contact

[VMS Ventures Inc.](#)  
Evan Sleeman, Director  
(604) 986-2020 or Toll Free: 1-866-816-0118  
[www.vmsventures.com](http://www.vmsventures.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/148424--VMS-Ventures-Inc.--Updates-Progress-at-the-Reed-Copper-Project.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](#).