

# Positive Preliminary Economic Assessment for Murray Brook Zn-Cu-Pb-Ag Deposit, Bathurst Mining Camp, New Brunswick filed on SEDAR

23.07.2013 | [CNW](#)

## Highlights:

- Pre-production capital requirements \$261 million
- Mill throughput of 2 million tonnes of ore per annum - 6,000 tonnes per day
- Life of Mine 9.5 years
- Life of Mine Production: 239,000 tonnes of copper concentrate, 122,000 tonnes of lead concentrate and 770,000 tonnes of zinc concentrate
- Total Net Smelter Return Revenue \$1,246 million
- Further metallurgical studies planned
- Excellent exploration upside with additional drilling plans on adjacent Camel Back Claims

VANCOUVER, July 23, 2013 /CNW/ - [El Niño Ventures Inc.](#) ("ELN" and the "Company") (TSX.V: ELN) (OTCQX: ELNOF) (Frankfurt: E7Q) is pleased to announce the SEDAR filing of the NI 43-101 Preliminary Economic Assessment ("PEA") for the Murray Brook polymetallic massive sulfide deposit, New Brunswick (the "Project"). The results of the PEA demonstrate the potential technical and economic viability of establishing a new mine and mill complex on the Murray Brook property. The projected cash flows indicate an after-tax NPV at a 5% discount rate of \$96.4 million, an IRR of 11.4%, and a payback period of 5.4 years (see table 1).

The PEA was prepared by P&E Mining Consultants Inc. under the supervision of Eugene Puritch, P. Eng. of P&E Mining Consultants Inc. Mr. Puritch is an independent QP in accordance with NI 43-101.

## Qualified Persons Statement

The PEA was prepared under the supervision of Eugene Puritch, P. Eng. of P&E Mining Consultants Inc. Mr. Puritch is an independent QP in accordance with NI 43-101 and has reviewed and approved the technical information in this release. The information in this release was reviewed by Dr. William Stone, Executive Vice President of Exploration of ELN and a QP as defined by NI43-101.

## About El Niño Ventures Inc. Bathurst Projects

El Niño Ventures Inc. has two active projects in the Bathurst Mining Camp;

### 1. Murray Brook Project

The Murray Brook Project is located 60 km west of Bathurst, in the northwest part of the Bathurst Mining Camp (Figure 1). The Murray Brook deposit is a zinc-lead-copper-silver massive sulphide which is the subject of a recently completed Preliminary Economic Assessment. The project is supported by excellent infrastructure including paved roads, grid electricity and communities to provide goods, services and skilled labour.

ELN and VMC currently own 100% of the Murray Brook Project and VMC is the operator. Under a purchase agreement signed by VMC on August 28, 2012 with Murray Brook Minerals and Murray Brook Resources Inc. (collectively the "Owners"), VMC acquired the right to purchase, in addition to its 35% interest, the additional 30% of the Murray Brook Project from the Owners. The purchase agreement between VMC and the Owners provides for staged payments totaling \$6 million over 5 years and a 0.25% NSR payable to the Owners after one year of commercial production. VMC provided ELN with the option to purchase an additional 15% in the Murray Brook Project as required by an underlying Amending Agreement dated September 30, 2010 between Xstrata Zinc (now Glencore Xstrata PLC), VMC and ELN (see reference to the BOJV Tri-Party Agreement above). ELN did not elect to exercise the option and consequently at this time the Joint Venture remains at VMC 65%: ELN 35%.

Figure 1. Murray Brook Project and Camel Back property location map, Bathurst Mining Camp, New Brunswick.  
(<http://www.elninoventures.com/s/NewsReleases.asp?ReportID=594115>)

To date, more than 28,000 metres of drilling has been completed on the Murray Brook Project. The first NI43-101 mineral resource estimation and the first metallurgical results were published in press releases dated February 2012 and January 2013, respectively. On June 5, 2013 a positive Preliminary Economic Assessment was announced (see news release). The results of the PEA demonstrate the potential technical and economic viability of establishing a new mine and mill complex on the Murray Brook property. The projected cash flows indicate an after-tax NPV at a 5% discount rate of \$96.4 million, an IRR of 11.4%, and a payback period of 5.4 years (see news release). The NI43-101 Technical Report is now filed on SEDAR and is also available on the ELN website (see [www.elnventures.com](http://www.elnventures.com)).

## 2. Bathurst Option Joint Venture

The BOJV project is a Tri-&#8208;Party Agreement with Xstrata Zinc Canada (now Glencore) and VMC covering much of the area of the Bathurst Mining Camp in northeastern New Brunswick (Figure 1). The project commenced in July 2009. VMC can earn 50% by spending \$10 million over 5 years. VMC can further increase its interest to 70% by spending an additional \$10 million over 2 more years. Exploration expenditures to date by VMC total about \$6.7 million.

BOJV project originally consisted of 4712 claims owned 50% ELN and 50% Xstrata Zinc and 2907 claims owned 100% by Glencore, together with an Area of Interest in which ELN and Glencore hold equal interest. Due to the Area of Interest, the BOJV generates new projects for ELN at no initial cost. An example of such project generation for ELN is the Murray Brook Project.

### **Votorantim Metals Canada Inc. Statement**

Technical details in this news release were provided by VMC whose professional geologists conduct operations consistent with mineral industry best practices. VMC accepts no responsibility for this news release or any inferences made from the technical details provided herein.

### **About Votorantim Metals Canada Inc.**

VMC is a subsidiary of Votorantim Metais a company that is part of the Votorantim Group that was founded in Brazil in 1918. The Votorantim Group operates in twenty countries and has over 40,000 employees. Votorantim Metais is the largest electrolytic nickel producer in Latin America and one of the world's leaders in the production of zinc, aluminum and nickel. VMC in conjunction with Glencore and El Nino Ventures is operator of the Bathurst Option and Joint Venture which is actively exploring for base metal deposits within the Bathurst Mining Camp.

### **About El Nino Ventures Inc.**

[El Nino Ventures Inc.](#) is an international exploration company, focused on exploring for zinc, lead, copper, silver and gold in New Brunswick, Canada and copper in the Democratic Republic of Congo ("DRC").

On Behalf of the Board of Directors

Harry Barr  
Chairman & CEO, El Niño 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.*

*Cautionary Note Regarding Forward Looking Statements. Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate",*

*"confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/153140--Positive-Preliminary-Economic-Assessment-for-Murray-Brook-Zn-Cu-Pb-Ag-Deposit-Bathurst-Mining-Camp-New-B>

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