

KWG Resources Inc.: Business Plan for ONR Development of Ring of Fire

16.09.2013 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Sep 16, 2013) - [KWG Resources Inc. \(TSX VENTURE:KWG\)](#) has previously advised the Minister of Northern Development and Mines (MNDM) that it would support the business plan proposed by the "New Deal" of the General Chairperson's Association (GCA) representing unionized employees at Ontario Northland.

It is a simple plan:

- MNDM would lodge its shares in ONR with a new agency governed by the First Nations and other residents of Northern Ontario, under federal oversight, thus avoiding the very substantial termination and closure liabilities attending the previously proposed liquidation;
- KWG would make its railroad engineering and right-of-way claims available for extension of the ONR network to the *Ring of Fire*; and
- The new agency would finance the new construction and continuing operations of the ONR by providing transportation "at cost" to the new *Ring of Fire* mines, to repay borrowings made at current low interest rates but amortized over the very long life of the new mines and rail line.

Developing the Ring of Fire with a Northern Ontario transportation utility:

- Providing egress at cost, will give the Canadian chromium an important advantage that it needs in order to earn a market share.
- This newly developing Canadian natural resource is too important to the national and provincial economies to encumber its exploitation into the next century with thin margins and the uncontrollable cost risks and environmental degradation of trucking.
- It was very fortunate that this globally significant resource was discovered near to a provincially-owned railroad network that could address this challenge.

Cause of the delay:

After staking the right-of-way claims and conducting preliminary railroad engineering design and assessment, the development of the railroad concept in the *Ring of Fire* has been delayed for almost three years due to the dispute with Cliffs Natural Resources before the Mining and Lands Commissioner following its request from the Ministry of Natural Resources for a road access easement over KWG's mining claims.

"We were disappointed that things got delayed and ended up in legal proceedings," said KWG President Frank Smeenk. *"We believe the railway is in the public interest and can be used to benefit the various mines in the Ring of Fire as well as local communities and is a much better alternative to a private road, a higher-cost transportation option, which the government was currently considering funding."*

About KWG: KWG has a 30% interest in the *Big Daddy* chromite deposit and the right to earn 80% of the *Black Horse* chromite deposit. KWG also owns 100% of Canada Chrome Corporation which has staked claims and conducted a \$15 million surveying and soil testing program for the engineering and construction of a railroad to the *Ring of Fire* from Exton, Ontario.

Neither 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: This Press Release contains

forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

Shares issued and outstanding: 697,577,273

Contact

Bruce Hodgman
Vice-President
[KWG Resources Inc.](#)
416-642-3575 Ext103
info@kwgresources.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156673--KWG-Resources-Inc.--Business-Plan-for-ONR-Development-of-Ring-of-Fire.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](#).