

Coalspur Mines Limited - Regulatory Hearing for Vista Scheduled For November 2013

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Vancouver, Canada (ABN Newswire) - [Coalspur Mines Ltd.](#) ("Coalspur" or "Company") (ASX:CPL) (TSE:CPT) announced today that the Alberta Energy Regulator ("AER") has concluded its internal review of the Company's Vista project ("Vista") and has scheduled a hearing to start on November 25, 2013. The hearing is the final external review stage in the AER approval process of Vista and will focus on the concerns of the groups who have been granted intervener status by the AER.

The AER gave notice of a hearing on August 15, 2013 calling for submissions from potential interveners by September 10, 2013. The AER has now scheduled the hearing and determined that four parties have the right to participate in the hearing.

The outstanding concerns are limited to overlapping mineral development rights with an oil and gas company, namely [Tourmaline Oil Corp.](#), and development issues raised by three aboriginal groups. The aboriginal groups are Alexis Nakota Sioux Nation, Ermineskin Cree Nation and Whitefish (Goodfish) Lake First Nation.

Coalspur has engaged with numerous aboriginal groups for over two years and agreements have been reached with a number of these groups through this consultation process. Coalspur has also garnered strong support for Vista from the local community and has received numerous letters of support from key stakeholders, including the Town of Hinton and Yellowhead County. The Company believes that the concerns expressed by the intervening groups are capable of being appropriately dealt with.

The hearing is expected to last one to two weeks and the AER will render its final decision on approval for Vista within 90 days of the close of the hearing. Should agreements be reached with all of the interveners before the hearing date, the AER could render its final decision regarding the approval of Vista without holding a hearing.

If the hearing proceeds, the Company anticipates that the AER will render its final decision on Vista in early March 2014. Assuming AER approval and the subsequent receipt of the remaining licences, which the Company anticipates receiving, construction is expected to commence in Q2 2014. With this revised schedule, first production would be towards the end of 2015.

In light of the hearing schedule, the Company has slowed all spending until the outcome of the hearing is certain. The Company, however, continues to work collaboratively with Forge Group (the selected EPC contractor) around streamlining project expenditure while continuing with detailed engineering in order to deliver first coal in late 2015.

"Although final regulatory approval for Vista has been delayed, we now have a clear path and timing through to a definitive decision and we are confident of a positive outcome," said Gill Winckler, President and CEO. "We look forward to participating in an open and transparent hearing and are pleased that the application process is nearing resolution. We will work with the AER and the intervening groups to resolve any relevant outstanding concerns as fairly as possible."

"The Company and its employees have worked tirelessly over the past two years to advance this project and address the concerns of all impacted stakeholders," she said. "We are disappointed that we have not been able to maintain our stated schedule to first production but remain committed to bringing this important asset into production in a timely and responsible manner."

About Coalspur Mines Limited:

[Coalspur Mines Ltd.](#) ("Coalspur" or "Company") is a coal development company with approximately 55,000 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista coal project ("Vista") which has the potential to be the largest export thermal coal mine in Canada.

Vista covers approximately 10,000 hectares and provides a large scale, surface mineable, thermal coal

project. Vista has the advantage of leveraging off established first world infrastructure with CN Rail's main line, located adjacent to Vista, which is substantially underutilised and provides a rail line suitable for the transport of coal to deepwater ports on Canada's west coast. Coalspur has secured a port allocation agreement with Ridley Terminals Inc., which is essential to the logistics supply chain necessary to export coal from Vista to the growing demand from the Asia Pacific Rim countries, including China, Japan and Korea.

Vista is designed to reach a maximum clean coal production rate of 12.0 Mtpa, has a long mine life of 29 years and will be developed over two phases. Phase 1 envisages 6.0 Mtpa of clean coal production capacity at a capital cost of C\$449 million. Phase 2 will provide for an additional 6.0 Mtpa clean coal production capacity for a total of 12.0 Mtpa. Construction on Phase 1 is expected to begin in 2013 with first production in mid 2015. Marketable Coal Reserves on Vista are 313 Mt from a Recoverable Coal Reserve of approximately 566 Mt.

Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. The Company is dual listed on the Toronto Stock Exchange ("TSX") under the symbol "CPT" and on the Australian Securities Exchange ("ASX") under the symbol "CPL".

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