

Coalspur Mines Ltd.: Regulatory Hearing Adjourned

16.10.2013 | [GlobeNewswire](#)

Highlights:

- **The Alberta Energy Regulator has adjourned the regulatory hearing into Coalspur's Vista project from November 2013 and has set up two hearings, to be held in December 2013 and January 2014**
- **Coalspur will evaluate the impacts of this delay and provide an update to the market once these implications are fully understood**

VANCOUVER, British Columbia, Oct. 16, 2013 (GLOBE NEWSWIRE) -- [Coalspur Mines Ltd. \("Coalspur" or "Company"\)](#) (ASX:CPL) (TSX:CPT) announced today that the Alberta Energy Regulator ("AER") has adjourned the hearing for the Company's Vista project ("Vista") which it had scheduled for November 25, 2013. The hearing will be heard in two parts, in sequence and in different locations. The new hearing dates are December 9 to December 13, 2013 in Calgary, Alberta with respect to the intervener [Tourmaline Oil Corp.](#), and January 13 to January 17, 2014 in Hinton, Alberta with respect to the three aboriginal interveners. The AER will be required to give decisions on both hearings separately, and within 90 days of the close of each hearing.

The AER issued a hearing notice on August 15, 2013 and, on October 3, 2013, set the hearing date for November 25, 2013. All four of the interveners subsequently sent submissions to the AER noting that they did not have sufficient preparation time to meet the hearing schedule. Coalspur believes that all parties have had sufficient notice of, and time to prepare for, the hearing on November 25. Irrespective, Coalspur will continue to engage with the interveners in advance of the hearings in pursuit of mutually beneficial agreements, and remains of the view that all relevant issues can be dealt with either before or during the hearings.

The Company is assessing the implications of the seven-week adjournment with its external and internal advisers. Once the implications and available options have been fully evaluated, a further update will be provided. One of the likely implications is that first production from Vista will no longer be possible in 2015.

Irrespective of the adjournment, Coalspur believes that it has submitted strong applications to the AER, consulted extensively with numerous aboriginal groups and stakeholders in the region, completed the technical and environmental requirements for regulatory approval, and illustrated that Vista is an economically feasible project which could provide the Hinton region with economic benefits for up to 30 years.

About Coalspur

Coalspur is a coal development company with approximately 55,000 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship project is Vista, which covers approximately 10,000 hectares and provides a large scale, surface mineable, thermal coal development. Vista is located adjacent to CN Rail's main line, which is 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 countries.

No regulatory authority has approved or disapproved of the information contained in this release.

This release contains forward-looking information concerning Coalspur, including information regarding

Coalspur's plans for Vista, the AER regulatory process, expected commencement of development and production, expected receipt of regulatory approvals or licenses, and other matters. All statements in this release, other than statements of historical facts, that address events or developments that Coalspur expects to occur, are statements of forward-looking information. Although Coalspur believes that such forward-looking information is based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from the forward-looking information. Material factors or assumptions used by Coalspur to develop forward-looking information include the following: historical regulatory practices indicate current regulatory practice; funding required for the development of Vista will be obtained on terms acceptable to Coalspur; contractors provide goods and/or services within the agreed timeframes; equipment and materials necessary for construction and development are available on time; no material labour slowdowns or strikes occur; plant and equipment function as specified; geological or financial factors do not necessitate future mine plan changes. Factors that could cause actual results to differ materially from the forward-looking information, include but are not limited to: risks associated with funding requirements for Vista development; fluctuations in coal prices; uncertainties related to the availability of future financing; risks related to Coalspur's existing credit facility, risks associated with take or pay commitments with Ridley Terminals, risks associated with the need for governmental licences, permits and approvals, uncertainties related to aboriginal claims and multiple mineral development, and uncertainties related to general economic, market and business conditions. For more information on Coalspur, investors should review Coalspur's continuous disclosure filings that are available at www.sedar.com and www.asx.com.au.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/158558--Coalspur-Mines-Ltd.-Regulatory-Hearing-Adjourned.html>

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