

VMS Reports February Reed Mine Highlights

20.03.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 20, 2014) - [VMS Ventures Inc.](#) (TSX VENTURE:VMS) ("VMS Ventures" or the "Company") is pleased to update shareholders on the progress made at the Reed mine, near Flin Flon Manitoba during the month of February. VMS Ventures owns 30% of the project and is carried to production. [HudBay Minerals Inc.](#) (TSX:HBM)(NYSE:HBM) ("Hudbay") owns 70% and is the Operator.

During the month of February the project completed the following:

- 2927 metres of total underground project and pre-production development to date. The mine advanced 325 metres (108% of budget) or 11.6 metres per day.
- 717 consecutive days with no lost time accidents.
- 22,897 tonnes of ore was mined during the month with 82,062 tonnes project to date.
- Mine is staffing up to meet increased development and production targets.
- Project spending to the end of February is \$64.9 million. The project remains on budget and on schedule for commercial production in the second quarter of 2014.

In the month of February, 123 metres of project development and 202 metres of pre-production development were completed for a total of 325 metres. Project to date development has advanced 2,127 metres with an additional 800 metres of pre-production development for a total of 2,927 metres of advancement.

Neil Richardson, VMS Ventures' COO states: "We are very pleased to see the Reed Mine continue towards commercial production, with ramp development now approaching the 160 metre level. The mine development is a critical process and the 325 metres (108% of budget) of advancement during the month is a testament to the motivation of the operational team at the Reed Mine."

The focus for March will remain on safety and continued ramp development down to the 160 metre level.

Commercial production remains on schedule to commence in the second quarter of 2014 and within the estimated budget parameters.

Please visit the VMS website at <http://www.vmsventures.com/investors/photo-gallery> to view a slide show of the latest progress on the Reed Copper Project. 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 mine, which is subject to a 70-30 JV with Hudbay Minerals and reached initial 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 the Black Creek property in the Sudbury mining camp.

VMS Ventures owns approximately 23.9% of [North American Nickel Inc.](#) (TSX VENTURE:NAN). For more information on [North American Nickel Inc.](#), please visit 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

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/169029--VMS-Reports-February-Reed-Mine-Highlights.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](#).