

Duluth Metals Ltd. Announces New Management Appointments for Twin Metals Minnesota Project

10.07.2014 | [CNW](#)

[Duluth Metals Ltd.](#) ("Duluth", "Duluth Metals") (TSX: DM) (TSX:DM.U) is pleased to announce new management and technical team appointments for the Twin Metals Minnesota LLC ("TMM") Joint Venture. Duluth Metals continues to work with [Antofagasta plc](#) ("Antofagasta") to advance the TMM Project on a 40/60 joint venture whereby Duluth maintains its 60% ownership of TMM and Antofagasta owns 40% with costs being split at those levels accordingly.

The TMM Board of Directors has been restructured to include two new members from Antofagasta, Mr. Andronico Luksic and Mr. Alejandro Rivera, and the three existing members from Duluth, Mr. Kelly Osborne, Mr. Christopher Dundas and Mr. James Jackson. Concurrently Mr. Bill Hayes, Mr. Ramon Jara and Mr. Gary Loving from Antofagasta have resigned as Directors. In addition Mr. Christopher Dundas has been appointed as Chairman of TMM and Mr. Gary Loving has resigned as Chairman.

In addition, Mr. Juan Andres Morel, CEO of TMM will be resigning on July 16, 2014. Mr. Kelly Osborne, current President and CEO of Duluth Metals, will also assume the role of CEO of TMM upon the resignation of Mr. Morel. In order to provide a smooth transition, Mr. Morel has agreed to assist Mr. Osborne and TMM for an appropriate transition period.

The new Technical Committee appointees include Mr. Vern Baker, previous President of Duluth Metals, Mr. Andrew Hara and Mr. Phillip Larson from Duluth Metals as well as Mr. Murray Canfield and Mr. Francisco Walther from Antofagasta. Furthermore, Mr. Baker has been appointed Chairman of the Technical Committee.

Christopher Dundas, Executive Chairman of Duluth Metals Ltd., noted "We are committed to moving the TMM Project forward. We look forward to a continued good working relationship with Antofagasta on this next phase of project development. The TMM Project remains as one of the best development stage base and precious metals projects in the world that is in a mining friendly jurisdiction." Mr. Dundas added, "We sincerely thank Messrs. Bill Hayes, Ramon Jara and Gary Loving for their contribution to the overall success of the TMM Project. We also thank Mr. Andres Morel for his support of the TMM Project and leading the TMM team over the past four years culminating in the upcoming delivery of the Pre-Feasibility Report."

About Duluth Metals Limited

[Duluth Metals Ltd.](#) is committed to acquiring, exploring and developing copper, nickel and platinum group metal (PGM) deposits. Duluth Metals has a joint venture with Antofagasta plc on the Twin Metals Project, located within the rapidly emerging Duluth Complex mining camp in north-eastern Minnesota. The Duluth Complex hosts one of the world's largest undeveloped repositories of copper, nickel and PGMs, including the world's third largest accumulation of nickel sulphides, and one of the world's largest accumulations of polymetallic copper and platinum group metals. Aside from the Twin Metals Minnesota joint venture, Duluth Metals retains a 100% position on approximately 40,000 acres of mineral interests on exploration properties adjacent to and nearby the Twin Metals Minnesota LLC joint venture.

About Twin Metals Minnesota LLC

Twin Metals Minnesota, LLC, is a joint venture company, 60 percent owned by Duluth Metals Ltd. and 40 percent by Antofagasta. Twin Metals was formed in 2010 to pursue the development and operation of a copper, nickel and platinum group metals (strategic metals) underground mining project within the Duluth Complex in northeastern Minnesota. Twin Metals holds mineral and land assets of approximately 32,000 acres of leased, leased applications and permitted land.

This press release contains forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of

the US Private Securities Litigation Reform Act of 1995) relating to, among other things, the results of drilling operations of Duluth Metals and exploration and mine development. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Duluth Metals has relied on a number of assumptions and estimates in making such forward-looking statements, including, without limitation, the prices of copper, nickel and platinum group metals (PGMs) and the costs associated with continuing exploration and mining development. Such assumptions and estimates are made in light of the trends and conditions that are considered to be relevant and reasonable based on information available and the circumstances existing at this time. A number of risk factors may cause actual results, level of activity, performance or outcomes of such exploration and/or mine development to be materially different from those expressed or implied by such forward-looking statements including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the possibility of changes to project parameters as plans continue to be refined, the ability to execute planned exploration and future drilling programs, possible variations of copper, nickel and PGM grade or recovery rates, the need for additional funding to continue exploration efforts, changes in general economic, market and business conditions, and those other risks set forth in Duluth Metals' most recent annual information form under the heading "Risk Factors" and in its other public filings. Statements related to "reserves" and "resources" are deemed forward-looking statements as they involve the implied assessment, based on realistically assumed and justifiable technical and economic conditions, that an inventory of mineralization will become economically extractable. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and may be beyond the control of Duluth Metals. Although Duluth Metals has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Consequently, undue reliance should not be placed on such forward-looking statements. In addition, all forward-looking statements in this press release are given as of the date hereof. Duluth Metals disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws. The forward-looking statements contained herein are expressly qualified by this disclaimer.

Cautionary Note to United States Investors Concerning Estimates of Indicated and Inferred Mineral Resources

This press release uses the terms "Indicated Mineral Resources" and "Inferred Mineral Resources" in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards. While such terms are recognized under Canadian securities legislation, the United States Securities and Exchange Commission does not recognize these terms. The term "Inferred Mineral Resource" refers to a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. These estimates are based on limited information and it cannot be assumed that all or any part of an "Inferred Mineral Resource" will be upgraded to a higher classification resource, such as "Indicated" or "Measured", as a result of continued exploration. Accordingly, an estimate relating to an "Inferred Mineral Resource" is insufficient to allow meaningful application of technical and economic parameters or to enable an evaluation of economic viability. Under Canadian securities legislation, estimates of an "Inferred Mineral Resource" may not form the basis of feasibility or other economic studies. Investors are cautioned not to assume that all or any part of an "Inferred Mineral Resource" is economically or legally mineable. Investors are also cautioned not to assume that all or any part of "Indicated" will ever be converted into "Mineral Reserves" (being the economically mineable part of an "Indicated" or "Measured Mineral Resource").

Contact

[Duluth Metals Ltd.](#)

Mara Strazdins

Vice President Investor Relations and Corporate Communications

Telephone: (416) 369-1500 ext. 222

Email: mstrazdins@duluthmetals.com

Kelly Osborne, President & CEO

Telephone: (651) 389-9990

Email: kosborne@duluthmetals.com

Webpage: www.duluthmetals.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/177552--Duluth-Metals-Ltd.-Announces-New-Management-Appointments-for-Twin-Metals-Minnesota-Project.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](#).