

Stans Energy Corporate Update - August 2014

11.08.2014 | [FSCwire](#)

Toronto, Ontario - [Stans Energy Corp.](#) (TSX-V: HRE, OTCQX: HREEF), (“Stans” or the “Company”) announces that in light of recent developments within Kyrgyzstan it has commenced an operational review to streamline work functions in the Company’s local subsidiaries.

As part of the streamlining process certain responsibilities within executive management at the Company’s subsidiaries will change. Mr. Gennady Savchenko who is currently Director General of Stans Energy KG and Kutisai Mining will now become Vice President of Kyrgyz Operations and retain the title of Director General, Stans Energy KG. Mr. Savchenko will continue to report to COO Boris Aryev.

Mr. Uzak Sultanidinov has been chosen to fill the role of Director General of Kutisai Mining. Mr. Sultanidinov is a former assistant to a Deputy Prime Minister, and a former parliamentary assistant. He has also served as an Expert in the Kyrgyz Financial Market Control and Regulation Service, Department of Securities Market Monitoring and Investor Rights Protection. Mr. Sultanidinov is a graduate of the Kyrgyz National University majoring in economics and production management.

These changes have been enacted to segregate the Company’s subsidiaries along business functions. Furthermore a comprehensive review is commencing to evaluate the required staffing levels in each of the Company’s subsidiaries in light of persistent obstruction of operations by Kyrgyz Authorities.

In comments made on August 8, 2014, Prime Minister J.Otorbaev stated that “we have an arbitration ongoing in the Moscow International Arbitration Court (the “Tribunal”) and that the Kyrgyz Government does not recognize this court, and furthermore that the Stans has not complied with its licencing requirements.”

Certain factual inaccuracies in his comments are noted below:

1. As of the date of Prime Minister’s interview there was no case ongoing at the Tribunal. The Tribunal ruled on the April 30, 2014, and rendered a written decision on June 30, 2014. According to Article 56 of the Arbitration Rules of the Tribunal: “the award of the Tribunal shall enter into force on the date of the ruling. The award of the Tribunal shall be final and binding on the parties and is not subject to appeal.”
2. All Kyrgyz Government challenges of the Tribunal jurisdiction to date have failed but they continue to fight the ruling to the last possible venue.
3. Stans has complied with all terms of the Licensing Agreement #3. All reports and project documentation were delivered to the State Geological Agency in a timely manner.
4. As part of the ongoing negotiations, Stans’ initial proposal addressed to First Vice Premier T.Sarpashev was responded to by low level officials with no decision making powers.

These latest statements by Mr. Otorbaev clearly demonstrate the hostile attitude of Kyrgyz Government toward the Company and its lack of intention to seek an amicable solution at this time. While members of the Kyrgyz government continue to wage a media campaign to discredit the Company, Stans’ legal teams are working towards finalizing submission documents for award enforcement and collection.

About Stans Energy

[Stans Energy Corp.](#) is a resource development company focused on progressing Heavy Rare Earth (HRE) properties in areas of the Former Soviet Union. In December 2009, Stans acquired a 20-year mining license for the past-producing Kutessay II rare earth mine from the Kyrgyz Republic. On May 26, 2011 Stans completed the purchase of the Kashka Rare Earth Processing Plant (KRP) the same plant that previously refined REEs historically from Kutessay II. The KRP was the only hard rock

plant to produce all rare earth elements outside of China, producing 120 different metals, alloys, and oxides. For over 30 years, Kutessay II produced 80% of the rare earth metals for the former Soviet Union.

We seek safe harbour.

Contact Details

Rodney Irwin

David Vinokurov

[Stans Energy Corp.](#)

[Stans Energy Corp.](#)

Interim - President & CEO

VP Corporate Development

647-426-1865

647-426-1865

FORWARD LOOKING STATEMENTS: This document includes forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, use of proceeds from the Offering, the completion of the Offering, the continued advancement of the company's general business development, research development and the company's development of mineral exploration projects. When used in this press release, the words "will", "shall", "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although [Stans Energy Corp.](#) believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian Securities Regulators.

Source: [Stans Energy Corp.](#) (TSX Venture:HRE) www.stansenergy.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/179768--Stans-Energy-Corporate-Update---August-2014.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](#).