

Bannerman Awards Contracts to Construct & Operate Etango Heap Leach Demonstration Plant

22.09.2014 | [Marketwired](#)

PERTH, AUSTRALIA--(Marketwired - Sep 22, 2014) -

Editor's Note: There is a map attached to this press release.

[Bannerman Resources Ltd.](#) (ASX:BMN)(TSX:BAN)(NAMIBIAN:BMN) ("**Bannerman**" or "**the Company**") has awarded the major contracts to construct and operate the Etango heap leach demonstration plant. Activities at the site are expected to commence by end September 2014 and construction is scheduled for completion by early 2015.

The award of the major contracts follows completion of a competitive tendering process as well as receipt of the Environmental Clearance from the Ministry of Environment and Tourism. The capital cost is estimated at A\$1.4 million.

The operation of the plant (refer to appendix for further details) for at least 12 months will enable demonstration of the heap leach design at a larger scale to investors and financiers, as well as provide input data for the detailed engineering of the processing plant. First results are expected in the June quarter.

Bannerman's Chief Executive Officer, Len Jubber, said:

"The commitment to the Etango heap leach demonstration plant program, with the support of our major shareholder RCF via the investment from their recently established Fund VI, will enable maintaining our early mover advantage and ability to fast track the development of the Etango project in a rising uranium price environment."

"There is growing awareness that a looming supply shortfall will require an uranium price of at least US\$70 per lb U₃O₈ (double the current spot price) to incentivise supply. However a key contributor to the impending supply deficit is the number of years it will take to bring new significant projects into production due to the lengthy technical, permitting and construction timeframes involved. Bannerman's advanced Etango project remains one of the very few globally significant uranium projects that can realistically be brought into production in the medium term."

"It is noteworthy that the spot price has in the past couple of months increased in small increments to US\$36.50 per lb U₃O₈, over 30% above the 8 year low of approximately US\$27.50 per lb U₃O₈."

Len Jubber, **Chief Executive Officer**

[Bannerman Resources Ltd.](#)

About Bannerman - [Bannerman Resources Ltd.](#) is an exploration and development company with uranium interests in Namibia, a southern African country which is a premier uranium mining jurisdiction. Bannerman's principal asset is its 80%-owned Etango project situated southwest of Rio Tinto's Rössing uranium mine and CGNPC's Husab project and to the west of Paladin Energy's Langer-Heinrich mine. Etango is one of the world's largest undeveloped uranium deposits. Bannerman is focused on the development of a large open pit uranium operation at Etango. More information is available on Bannerman's website at

www.bannermanresources.com.au.

To view the map attached to this press release, please visit the following link :

<http://media3.marketwire.com/docs/APPENDIX-Etango-Heap.pdf>.

ABN 34 113 017 128

Contact

Len Jubber
Chief Executive Officer
Perth, Western Australia
+61 (08) 9381 1436
admin@bannermanresources.com.au
Spyros Karellas
Investor Relations
Toronto, Ontario, Canada
+1 (416) 800 8921
spyros@pinnaclecapitalmarkets.ca

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/182495--Bannerman-Awards-Contracts-to-Construct-und-Operate-Etango-Heap-Leach-Demonstration-Plant.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](#).