

Core Exploration Ltd.: Non-Binding Heads of Agreement with Darwin Port

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Adelaide - [Core Exploration Ltd.](#) (ASX:CXO) ("Core" or the "Company") is pleased to announce that it has executed a non-binding Heads of Agreement ("HoA") with Darwin Port Operations Pty Ltd as trustee for the Darwin Port Manager Trust ("Darwin Port") in respect of Core's potential future use of the East Arm Wharf to export lithium products from its Finniss Lithium Project in the Northern Territory.

HIGHLIGHTS

- Non-binding Heads of Agreement signed with Darwin Port in respect of potential export of lithium products from Core's Finniss Lithium Project
- Agreement contemplates further discussion and negotiation in relation to a binding agreement for the export of up to 1Mtpa of direct shipping ore or up to 250,000 tpa of concentrates
- Darwin Port located in close proximity (70km by sealed road) to the Finniss Lithium Project
- The existing East Arm Wharf facilities at Darwin Port are well suited to handle potential future production from Core's lithium projects
- Core will continue to work closely with Darwin Port to finalise the terms of a binding agreement

The East Arm Wharf is ideally located for Core, being only 70km by sealed road from Core's Finniss Lithium Project, and being Australia's nearest port to Asian lithium markets, making the Finniss Project's potential logistics chain to China arguably better than most spodumene projects being developed in Australia.

The non-binding Heads of Agreement sets out the basis for Core and Darwin Port to undertake further discussions in relation to the key commercial terms required to prepare formal documentation required to allow Core to export through the Darwin Port. It is expected formal documentation may include a Sub-Lease Agreement and Operating Agreement.

The existing Darwin Port facilities potentially available to Core to assist with export of lithium products includes:

- Existing covered storage facility;
- Shuttle conveyers to receive and convey bulk materials;
- Rail dump facilities;
- Truck dump facilities;
- Access roads; and
- Ship loading facilities, including a facility enabling the loading of bulk materials or containers onto ships.

In addition to the existing facilities, the HoA contemplates possible construction of Core's own facilities (if required) on land potentially to be sub-leased by Core.

Under the HoA, Core may export any combination of spodumene based direct shipping ore (DSO) (up to 1mtpa), bulk concentrates (up to 250ktpa) or containerised concentrates (up to 100ktpa).

For a virtual tour of the Darwin Port Facilities East Arm Wharf precinct you may follow view the video available on the Darwin Ports website: <http://www.abnnewswire.net/lnk/PSM8W5P3>

About the Port of Darwin

Port Darwin is a multiuser port with bulk loading and container shipping facilities with spare capacity and is

Australia's closest port to Asia.

East Arm Wharf was opened in the year 2000 and provides 754 metres of wharf line. The facility can accept vessels up to 80,000 tonnes and comprises a bulk liquids berth, a common user facility, a container facility and a bulk loading berth.

East Arm Wharf's bulk materials handling facility can cater for Panamax size vessels and has previously exported iron ore and manganese. To support increases in dry bulk trade the Darwin Port has implemented major infrastructure upgrades including a 1,500 tph rail dump with the capacity to handle 25 ore trains per week and a bulk ship loading facility with a capacity of up to 2,000 tph.

Finniss Lithium Project Background

Core's Finniss Lithium Project covers a large portion of the Bynoe Lithium-Tantalum-Tin Pegmatite field (see Figure 1 in the link below).

Core's drilling at Finniss has intersected high lithium grades and spodumene mineralisation within a number of pegmatites at Finniss.

The Bynoe Field is a 15-20 kilometre wide belt of more than 90 tin and tantalum prospects and mines and lithium rich pegmatites which stretches over a distance of 75 kilometres south from Port Darwin and is one of the most prospective areas for lithium in the NT.

Core's Finniss Lithium Project has substantial infrastructure advantages being close to grid power, gas, and rail and services infrastructure and within easy trucking distance by sealed road to the multi-user port facility at Darwin Port - Australia's nearest port to Asia.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/GY0I7E23>

About Core Exploration Ltd:

[Core Exploration Ltd](#) (ASX:CXO) aims to grow shareholder value through the exploration for and discovery of commercially robust base metal and uranium deposits in South Australia and the Northern Territory. Core Exploration's projects have been carefully acquired in geology which hosts world-class mines and within some of the most prospective geological terrains for base metals and uranium in Australia.

Contact:

Stephen Biggins Managing Director
[Core Exploration Ltd](#)
T: +61-8-7324-2987
E: info@coreexploration.com.au

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