

# AIDEA Report Assesses Potential Sites for Graphite One Refinery

17.05.2017 | [Marketwired](#)

## AIDEA Identifies 4 Potential Locations, First Step Towards Alaska's Participation in the Clean-Tech Energy Sector

VANCOUVER, May 17, 2017 - [Graphite One Resources Inc.](#) (TSX VENTURE:GPH) (OTCQB:GPHOF) ("Graphite One," "GPH" or "the Company") announced today that it has received a site assessment report for its advanced-materials graphite refinery facility prepared by AIDEA - the Alaska Industrial Development and Export Authority (the "AIDEA Report") with cooperation from the Alaska Department of Commerce, Community and Economic Development and the Department of Natural Resources. The AIDEA Report is the first product of the Memorandum of Understanding entered into by AIDEA and Graphite One announced on February 16, 2017. Graphite is a critical material for electric vehicle batteries and energy storage systems. The U.S. is presently 100% import-dependent for its graphite supply.

"Tapping AIDEA's expertise in helping us assess potential refinery sites is the first step towards making Alaska a key player in the clean-tech energy sector," said Anthony Huston, GPH's CEO. "The AIDEA Report confirms the considerable interest Alaska localities have in serving as a base for our advanced-material spherical graphite refinery. With AIDEA's involvement, we intend to move forward to the next phase in our refinery site evaluation."

AIDEA's mission is to promote, develop, and advance economic growth and diversification in Alaska by providing various means of financing and investment. As part of this mission, AIDEA has the statutory authority to finance, acquire, manage, and operate development projects that it intends to own and operate, or provide development project financing for development projects that it does not intend to own and operate. This authority includes infrastructure intended for use in the extraction, processing, and transportation of minerals and metals.

Since its inception, AIDEA's financing has served all regions in Alaska by:

- Purchasing more than US\$1 billion in loans;
- Issuing more than US\$1.38 billion in conduit revenue bonds;
- Developing AIDEA owned projects employing over 750 people annually; and
- Declaring over US\$392 million in dividends to the state's General Fund

The four potential locations identified in the AIDEA Report are Homer, Kenai, Port Mackenzie and Seward.

Graphite One has notified AIDEA of its interest in coordinating in-depth site assessments with the communities identified in the Report. AIDEA and other State agencies, in collaboration with the communities themselves, have offered to assist the Company in this assessment and organize meetings with the Mayors, Managers, Assembly and Council members, and other civic and business leaders to discuss specific needs, and to assess how each community can help meet those needs.

THE AIDEA REPORT ASSESSED THE FOLLOWING CRITERIA:

### POWER GENERATION CAPACITY & POWER COST

AIDEA found that Homer, Kenai, Port Mackenzie and Seward currently "have the capacity in-place to meet the refinery's power needs." As for power costs, the AIDEA Report notes that "while Alaska can't directly compete on power generation costs, there are potential accumulated benefits to the location criteria that will help balance the overall capital and operating costs of the project."

## MARINE & SURFACE INFRASTRUCTURE

All four potential locations have ports providing year-round service with barge landings, docks, and container handling capacity with regular, direct access to the Lower 48 United States, generally to the Ports of Seattle and Tacoma. Shipping options to Asian markets will depend on the refinery's production schedule. All four locations are connected by Alaska's existing road system to Anchorage, and the Lower 48 United States via Canada.

## WORKFORCE & LAND AVAILABILITY

All four potential sites meet the requirements for workforce and land availability. Each potential location offers access to an educated and skilled workforce, near Alaska's network of universities and engineering and natural resource institutes. Each potential site offers available industrial zoned land for the project, with existing access to utilities.

## TAXES AND ABATEMENTS

Each of the four potential communities levies a number of property, sales, and other special taxes on a variety of commercial and industrial activities within their jurisdiction. These taxes vary between the communities, and must be taken into consideration when evaluating the project's ongoing costs.

According to the AIDEA Report:

- "Under state law, a municipality may partially or totally exempt all or some types of economic development property from taxation for up to five years. Pending legislation could allow for a longer timeframe though it does not have an expected passage date."
- "Whether an individual community will offer a deferral or exemption to any of the taxes it levies will be determined by that specific jurisdiction. At the state level there are few exemptions for industrial activity, but there are current incentives available that Graphite One may seek to apply to the refinery."

The full AIDEA Report can be accessed at the following link  
[http://www.graphiteoneresources.com/\\_resources/Graphite-One-Resources-Report.pdf#page=6](http://www.graphiteoneresources.com/_resources/Graphite-One-Resources-Report.pdf#page=6)

## About AIDEA

The Alaska Industrial Development and Export Authority is a public corporation of the State of Alaska. AIDEA's purpose is to promote, develop, and advance the general prosperity and economic welfare of the people of Alaska. One of the ways AIDEA fulfills this purpose is by supporting development of natural resources in Alaska. AIDEA has the statutory authority to finance, develop and own and operate facilities and improvements, including roads intended for use in connection with the extraction, production, and transportation of minerals and materials.

## About Graphite One Resources Inc.

[Graphite One Resources Inc.](#) (TSX VENTURE:GPH)(OTCQB:GPHOF) continues to develop its Graphite One Project (the "Project"), whereby the Company could potentially become the dominant American producer of high grade Coated Spherical Graphite ("CSG") that is integrated with a domestic graphite resource. The Project is proposed as a vertically integrated enterprise to mine, process and manufacture high grade CSG primarily for the lithium-ion electric vehicle battery market. As set forth in the Preliminary Economic Assessment, potential graphite mineralization mined from the Company's Graphite Creek Property, is expected to be processed into concentrate at a graphite processing plant. The proposed processing plant would be located on the Graphite Creek Property situated on the Seward Peninsula about 60 kilometers north of Nome, Alaska. CSG and other value-added graphite products, would likely be manufactured from the concentrate at the Company's proposed graphite product manufacturing facility, the location of which is the subject of further study and analysis. The Company intends to make a production decision on the Project once a feasibility study is completed.

## ON BEHALF OF THE BOARD OF DIRECTORS

Anthony Huston

For more information on [Graphite One Resources Inc.](http://www.GraphiteOneResources.com) please visit the Company's website, [www.GraphiteOneResources.com](http://www.GraphiteOneResources.com).

## CAUTIONARY STATEMENT

*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.*

*This release includes certain statements that are deemed to be forward-looking statements. All statements in this release, other than statements that are clearly historical in nature, are forward-looking statements. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "proposes", "expects", or "is expected", "scheduled", "estimates", "projects", "intends", "assumes", "believes", "indicates" or variations of such words and phrases that state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".*

*Forward-looking information in this release includes, but is not limited to, statements regarding the stage and progress of development of the Graphite Creek Project including the ability to create jobs and economic development, project permitting process, ability to finance, the potential to be the dominant American producer of CSG, changes in project parameters as plans continue to be refined, the actual ability to produce spherical graphite, ultimate further and final results of additional test-work, estimated capital and sustaining costs and the availability of equipment, labour and resources required, the anticipated applications of graphite in high-tech, clean tech, energy storage and national security applications and all other anticipated applications, international demand and ability to transport and enter into such markets, are all forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: (i) volatile stock price, (ii) the results of the product development test work may not be indicative of the advancement of the project as anticipated, or at all, (iii) market prices, (iv) exploitation and exploration successes, (v) continuity of mineralization, (vi) uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, (vii) changes in government policies regarding mining and natural resource exploration and exploitation, (viii) competition faced in securing experienced personnel, access to adequate infrastructure to support mining, processing, development and exploration activities and continued availability of capital and financing, and (ix) general economic, market or business conditions. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, except as required by applicable securities laws. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at [www.sedar.com](http://www.sedar.com).*

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Die URL für diesen Artikel lautet:

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