

Margaux Resources and CRONIMET Agree to Assess the Historic Jersey Tailings for the Economic Recovery of Tungsten

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CALGARY, September 13, 2017 - [Margaux Resources Ltd.](#) (TSX VENTURE:MRL, OTCQB:MARFF) ("Margaux" or the "Company") is pleased to announce it has signed a term sheet with CRONIMET Mining Processing AG ("CRONIMET"), a business unit of the CRONIMET Mining Group. The parties have agreed to perform a preliminary assessment towards determining the potential economic feasibility of recovering minerals from the historic tungsten tailings from the Jersey-Emerald mine ("Tailings"). Subject to receiving positive results from the preliminary assessment, project funding, regulatory approvals and permitting funding, the Jersey-Emerald Tailings Project ("JET Project") will advance to the next stage of assessment by expanding the operations to the pilot scale as further described below.

"With the price of tungsten increasing more than 50% since July, it is an exciting time to be progressing our tungsten Tailings project. We look forward to working with CRONIMET in the assessment of the Tailings. CRONIMET brings specialized, global experience in tailings recycling and this assessment will provide us with the precise analysis required to make the appropriate decisions regarding the economic recovery of the minerals," commented Tyler Rice, President and CEO of Margaux. "We're already working with the Salmo Watershed Streamkeepers Society with their Rapid Assessment Rapid Remediation approach to better characterize the tailings. And the Jersey-Emerald Tailings Project will be a first step in consideration of wider potential opportunities to evaluate and pursue recycling and remediation of similar legacy sites in our operating area, benefitting the Company, our communities, and the protection of the environment in the Kootenay region."

"We see this extended partnership as a positive move in bringing industry into closer alignment with environmental interests, in the hope that we can eliminate the potential pollution from historical tailings" said Gerry Nellestijn, coordinator of the Salmo Watershed Streamkeepers Society ("Streamkeepers").

The Tailings originated from what was once the second most productive tungsten mine in North America. Approximately 1.4 million tonnes of tailings were deposited between the 1940s and 1970s on the site. While there can be no assurance the tungsten is recoverable, Margaux intends to evaluate technical alternatives, which potentially could support remediation of the Tailings.

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Margaux and CRONIMET, with Streamkeepers, will initially perform a laboratory-scale sampling and test campaign ("Lab-Scale Campaign"). Margaux has excavated and shipped approximately 3,500 kg of material, taken from 11 locations across the site, to CRONIMET. The samples will be processed and tested by CRONIMET, and the results will provide a greater understanding of future sampling, beneficiation and remediation alternatives. In addition, the Lab-Scale Campaign report will provide complementary economic, market and technical insight, that will form the basis for future investment decisions relating to the JET Project.

Subject to receiving positive results and obtaining the required regulatory approvals and permitting, Margaux and CRONIMET anticipate the next stage in the JET Project will be a 10,000 tonne pilot scale campaign ("Pilot Project"). The Pilot Project will further assess the technical and economic viability of recovering the minerals using the CRONIMET processes.

In preparation, Margaux and its partners are applying for a bulk sample permit with the regulatory authorities in British Columbia, and targeting Spring 2018 for implementation of the Pilot Project.

Through this Pilot Project, critical analysis of the recoverable minerals, the composition of the remaining bulk material, and the recycling and remediation pathways will be obtained. These results will provide Margaux and CRONIMET with the necessary information to determine whether to proceed with a full-scale recycling program ("Recycling Project").

CRONIMET has been awarded an option to acquire a 25% working interest in the Pilot and Recycling Project, and should it exercise the option, shall fund the subsequent project development requirements proportionate to its selected working interest. CRONIMET retains the right of first refusal to participate in subsequent beneficiation and remediation projects for the remaining portion of the Tailings on substantially similar commercial terms.

CRONIMET will also receive a right of first refusal to participate in future Margaux tailings projects in the Kootenay region, British Columbia, for a 3-year period.

As formerly released, Margaux will be working in partnership Streamkeepers in the recycling, marketing and remediating of the historic tailings (see press release August 18, 2107 for further detail). The JET Project will be the first under this agreement.

Qualified Person

Linda Caron, M.Sc., P.Eng, Margaux's Vice President of Exploration, is the Company's Qualified Person as defined by NI 43-101 who has reviewed and approved the technical information contained within this press release.

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSX.V: MRL, OTCQB: MARFF) is a mineral acquisition and exploration Company focused on the development of zinc, gold and tungsten deposits in the Kootenay Arc, in the southeastern region of British Columbia. The Company is directed by a group of highly successful Canadian business executives and has a fast-growing portfolio of previously producing properties that include the Jersey-Emerald mine, which at one point was the 2nd largest historic zinc-lead mine in B.C. and the 2nd largest tungsten mine in North America.

About CRONIMET Mining Group

CRONIMET Mining Group is a multinational commodity group with more than 3,800 employees and 28 subsidiaries. With presence on four continents, CRONIMET Mining provides high-value metal commodities and solutions around raw material supply from a reliable source worldwide and along the entire value chain. CRONIMET's activities are divided into four Business Units namely Mining, Processing, Trading and Energy and include the exploration, extraction, processing, trading and logistics of mineral resources along with financing and energy solutions for the mining and metal sector.

Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, the receipt of required regulatory and other approvals, the potential of mineral resources and potential for recovery thereof, the Company's ability to finance the JET Project, the Pilot Project and on the Recycling Project, as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable

securities laws.

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.

CONTACT INFORMATION

[Margaux Resources Ltd.](#)

Tyler Rice

President, CEO and a Director

(403) 537-5590

Tyler@margauxresources.com

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