

Stans Energy Receives Favourable Jurisdiction Ruling

16.10.2017 | [FSCwire](#)

Toronto, Ontario (FSCwire) - [Stans Energy Corp.](#) (TSX-V: HRE, OTC: HREEF), ("Stans" or the "Company") announces that a ruling has been handed down by the High Court of Justice of England and Wales (the Commercial Court) ("the English Court") in the proceedings initiated by the Kyrgyz Republic ("the Republic") to set aside the award on jurisdictional objections rendered by the Arbitral Tribunal on January 17, 2017 ("the Award") in the UNCITRAL arbitration brought by the Company and Kutisay Mining LLC against the Republic. The Company prevailed before the English Court. The Republic's claim was rejected.

On February 22, 2017, the Republic notified the Company that it had filed a claim before the English Court to set aside specific paragraphs of the Award. This claim was brought under section 67 of the Arbitration Act 1996. The Republic was able to have recourse to the English Court on this point because, after the arbitration had been commenced, the parties agreed that it be seated in London.

In its decision, the English Court rejected the Republic's argument and supporting expert evidence in respect of interpretation of the dispute resolution provision in the 2003 Law of the Kyrgyz Republic on Investment. It accepted that under that law, a foreign investor is permitted to submit any dispute concerning the implementation of investments to arbitration and not only disputes concerning the sale of investments, as submitted by the Republic.

"It is encouraging to have the High Court of Justice rule in the Company's favour. Despite all attempts by the Republic to delay and obstruct the settlement of our Claim against them, the proceedings are moving towards the final stage. I would like to thank our counsel before the English court: Ben Juratowitch QC, Belinda McRae instructed by Freshfields Bruckhaus Deringer," states Rodney Irwin, CEO and President.

The proceedings before the Arbitral Tribunal continue with the Parties' submissions on the merits (and remaining jurisdictional objections). A hearing is expected to be held in April 2018.

About Stans Energy

[Stans Energy Corp.](#) is a resource development company focused on advancing rare and specialty metals properties and processing technologies. Stans is now transitioning into a supplier of materials and technologies that will assist in satisfying the future energy supply, storage and transmission needs of the world. Previously, the Company acquired, among other things, the right to mine the past producing rare earth mine, Kutessay II, in the Kyrgyz Republic. Due to the expropriation actions taken by the Government of the Kyrgyz Republic, the Company is undertaking international arbitration litigation to protect the Company's rights and recover damages estimated at over US\$210,000,000, caused by the Republic.

We seek safe harbour.

Contact Details

Rodney Irwin

David Vinokurov

[Stans Energy Corp.](#)

Stan Energy Corp

Interim President & CEO *VP Corporate Development*

rodney@stansenergy.com david@stansenergy.com

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.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/Stans10162017_0.pdf

Source: [Stans Energy Corp.](#) (TSX Venture:HRE, OTCQB:HREEF)

To follow [Stans Energy Corp.](#) on your favorite social media platform or financial websites, please click on the icons below

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Copyright © 2017 Filing Services Canada Inc.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/279454--Stans-Energy-Receives-Favourable-Jurisdiction-Ruling.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](#).