

Fireweed Provides Update on Status of PEA and Appointment of Oversight Engineer

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VANCOUVER, British Columbia, Jan. 18, 2018 (GLOBE NEWSWIRE) -- [Fireweed Zinc Ltd.](#) ("Fireweed" or the "Company") (TSXV:FWZ) is pleased to provide an update on the status of the Preliminary Economic Assessment (PEA) work on the Macmillan Pass Zinc Project, and the appointment of Tim Oliver, PE, P.Eng., as the Company's Oversight Engineer for the PEA work and report.

Preliminary Economic Assessment ("PEA") Status

With publication last week of the updated Mineral Resource for the Macmillan Pass Zinc Project (see Fireweed news release dated January 10, 2018), work on the PEA has accelerated. Completion of the PEA is expected in Q2/2018. Fireweed has commissioned JDS Energy & Mining Inc. ("JDS") of Vancouver to oversee preparation of the PEA study. JDS's scope of work includes mine engineering, mineral processing plant and ancillary infrastructure design, capital and operating cost estimation, and economic modeling. The new Mineral Resource will inform the mining engineering aspects of the study (optimal production rate, mining method selection, mine design and planning). JDS has selected Knight Piésold Consulting to design, evaluate and prepare report sections on tailings and water management.

JDS has also engaged BASE Metallurgical Laboratories Ltd. to carry out metallurgical test work. Test work began last month using quarter core from 2017 drill holes on the Tom West, Tom East and Jason Main Zones. A total of 401 samples from eight drill holes were combined into five composite samples to produce concentrates representative of each different mineralized area. Metallurgical and other laboratory studies will inform the processing plant, infrastructure design, and tailings and water management elements.

Appointment of Tim Oliver as Oversight Engineer

Fireweed is pleased to announce the appointment of Tim Oliver, PE, P.Eng., as the Company's Oversight Engineer for the PEA work. Mr. Oliver is a noted specialist in mine project development engineering and environmental management with over 40 years of experience in the international mining industry. Tim has extensive experience in the Yukon. He started his career in 1977 with [Newmont Mining Corp.](#)'s Magma Copper Co. affiliate as the company's first environmental engineer. Over the next 17 years, he rose through the engineering and managerial ranks at operating locations for Magma, Exxon, Monsanto Chemical Corp., and Phelps Dodge Mining Corp. From 1992 to 2003, he worked as an independent consultant. After joining M3 Engineering in Tucson, Arizona, he managed NI 43-101 studies for numerous projects in the Yukon, Mexico and the United States. In 2013, he returned to independent consulting, managing projects in Brazil, Canada, Peru, Serbia and the U.S.A. Mr. Oliver contributes to mining investment newsletters, has been interviewed a number of times on Canada's Business News Network and is a valued speaker at mining forums. He holds a BS in Environmental Engineering from New Mexico Institute of Mining and Technology (1976) and is a registered professional engineer in Arizona and Colorado, USA, and Alberta, Canada.

Brandon Macdonald, P.Geo., a "Qualified Person" as defined under Canadian National Instrument 43-101, is responsible for the technical information in this news release.

About Fireweed Zinc Ltd.: Fireweed Zinc is a new public mineral exploration company focused on zinc and managed by a veteran team of mining industry professionals. The Company is advancing its Macmillan Pass Project in Yukon, Canada, where it has an option to acquire 100% of the Tom-Jason property which is host to the large Tom and Jason deposits with combined Mineral Resources of:

Tom and Jason Deposits Mineral Resource Estimates *

Category	Tonnes (Mt)	ZnEq %	Zn %	Pb %	Ag g/t	B lbs	Zn B lbs	Pb MOz	Ag
Indicated	11.21	9.61	6.59	2.48	21.33	1.63	0.61	7.69	
Inferred	39.47	10.00	5.84	3.14	38.15	5.08	2.73	48.41	

*See Fireweed news release dated January 10, 2017 for details and QP statement for these Mineral Resource Estimates. These Mineral Resource Estimates were calculated at an NSR cut-off grade of \$65 CAD/tonne.

The Company also has an option on the adjacent large MAC claims which cover projected extensions of mineralization from the Jason area and where previous exploration identified zinc, lead and silver geochemical anomalies in critical host geology.

Additional information about Fireweed Zinc and its Macmillan Pass Project, can be found on the Company's website at www.FireweedZinc.com and on SEDAR at www.sedar.com.

ON BEHALF OF FIREWEED ZINC LTD.

"Brandon Macdonald"

CEO & Director

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Forward-Looking Statements

This news release contains "forward-looking" statements and information relating to the Company and the Macmillan Pass Project that are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, expenditure and financing requirements, general economic conditions, changes in financial markets, the ability to properly and efficiently staff the Company's operations, the sufficiency of working capital and funding for continued operations, title matters, First Nations relations, operating hazards, political and economic factors, competitive factors, metal prices, relationships with vendors and strategic partners, governmental regulations and oversight, permitting, seasonality and weather, technological change, industry practices, and one-time events. Additional risks are set out in the Company's prospectus dated May 9, 2017 and filed under the Company's profile on SEDAR at www.sedar.com. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

Brandon Macdonald
604-646-8360

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