

# DNI Provides Update on Environmental Licenses for its 100% Owned Vohitsara & Marofody Graphite Projects in Madagascar and Hires New CFO

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TORONTO, ON / ACCESSWIRE / June 28, 2018 / [DNI Metals Inc.](#) (OTC PINK: DMNKF) (CSE: DNI) ("DNI" or the "Company"), is pleased to provide an update on the status of Environmental Licenses for its 100%-owned Vohitsara and Marofody graphite projects in Madagascar.

The "Cahier des Charges Minières" (see explanation below) were delivered to the Company on May 18, 2018 and June 11, 2018 for Vohitsara and Marofody, respectively. As a result, the environmental licenses are expected to be received shortly.

Dan Weir, CEO, commented, *"We are excited by this outcome, having both environmental licenses will give us greater flexibility as we build the pilot / small scale production plant."*

## Vohitsara

As previously reported by DNI, commercial production was subject to completion and fulfillment of the requisite environmental impact and social responsibility ("EIE" & "CSR") studies and obligations. This study was filed with the Malagasy government in November 2017. It has since been reviewed and the Cahier des Charges Minières for the Project was delivered by the Mines department on 18<sup>th</sup> May 2018.

## Marofody

DNI completed the purchase of its second Malagasy graphite property, Marofody, at the end of October 2017. The Marofody license is contiguous with the adjoining Vohitsara property (*refer Figure following*) and the Company plans to advance the two projects concurrently. Marofody contains several historical graphite workings (c. 1935-1960) and there is extensive mineralisation exposed within the property. The previous owner completed non NI43-101 compliant exploration which returned positive indications of graphitic carbon of equivalent tenor to that contained within Vohitsara.

Image:

<https://www.accesswire.com/users/newswire/images/504015/e75b8c3e-34f7-408c-a7e2-2526e782663c.jpeg>

DNI has transferred the Permit, 8904, to DNI's new wholly-owned subsidiary, DNIM Holdings No. 1 Sarl. DNI had also previously lodged the EIE report with the Malagasy authorities in February 2018. This report has been reviewed and the Cahier des Charges Minières was delivered by the Mines Department on 11<sup>th</sup> June 2018.

## Cahier des Charges Minières

The Cahier des Charges Minières or 'Mining Specifications' is issued to companies that have completed and lodged an EIS/EIE. The document governs the totality of the Company's planned operations within its Mining Permit; inclusive of near-mine exploration, development, production throughput, community relations, environmental management and post-mining rehabilitation programs. It is the prerequisite to obtaining the Environmental License.

Dan Weir, CEO, commented, *"We were attracted to Madagascar because it is known for its large flake, high quality graphite and because Madagascar has a modern and transparent Mining Code. Additionally, the area in which our Projects are located contains excellent infrastructure and port facilities and the mineralisation itself is hosted within soft 'free-dig' material called saprolite, which greatly facilitates commercial extraction and processing.*

*Having full commercial permitting for our primary project will give DNI a significant advantage to advance its graphite pilot plant / small-scale production plans."*

#### New CFO

DNI is pleased to announce that Mr. Ken Storey will be joining the company as the Chief Financial Officer, CFO.

Mr. Storey is a Certified Professional/Management Accountant and Business Analyst with over 25 years of private and public entity accounting experience. He brings a solid background of financial expertise, operational and business experience to DNI, including financial reporting, restructuring, acquisitions, strategic planning, treasury and risk management. Prior to joining DNI, Mr. Storey held senior financial positions in a number of publicly traded, international companies, including Dundee Corp., Vinci S.A., Caterpillar Inc., and Dundee Precious Metals. Mr. Storey attended The University of Toronto and obtained his professional designations in the early 1990's.

Ken brings African experience having lived and worked in Namibia during his tenure with Dundee Precious Metals. Ken worked directly with the local leadership and senior government officials in Namibia.

Dan Weir, CEO, commented, "As DNI moves to the development phase, Ken's operational, production and African knowledge, will be very beneficial to DNI."

#### About DNI Metals

Certain advisors and directors of DNI have significant operational experience at historical hard rock graphite mines in Canada (e.g. Ontario and Quebec) and Australia. Between them, they have built three (3) processing plants and designed two (2) others; all, which were shut down in the 1990,'s due to increased Chinese competition. Keith Minty, a director, previously worked at Cal Graphite near Kearny, Ontario.

It was our team's understanding of the high production and capital expenditure costs associated with so-called "*hard rock*" graphite mining that inspired DNI to search for saprolite-hosted graphite deposits.

Certain parts Madagascar and Brazil, produce graphite from weathered material called saprolite.

*According to Dictionary.com, saprolite is described as:*

*"Soft, thoroughly decomposed and porous rock, often rich in clay, formed by the in place chemical weathering of igneous, metamorphic, or sedimentary rocks. Saprolite is especially common in humid and tropical climates. It is usually reddish brown or grayish white and contains those structures (such as cross-stratification) that were present in the original rock from which it formed."*

DNI owns two permitted, saprolite-hosted graphite deposits in Madagascar; located 50kms from the country's main seaport. The deposits are located less than two (2) kms from the paved national highway. DNI intends to develop the Vohitsara project, should the economic viability and technical feasibility be established. DNI has not yet established mineral resources or mineral reserves supported by a PEA or mining study (PFS or FS).

DNI has a graphite wholesale business, in which it buys and sells high quality graphite.

Steven Goertz (MAusIMM, MAIG), who is a qualified person, approved the technical disclosure in this news release.

DNI - Canadian Securities Exchange  
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For further information, contact:

[DNI Metals Inc.](#) - Dan Weir, CEO 416-595-1195  
DanWeir@dnimetals.com  
Also, visit [www.dnimetals.com](http://www.dnimetals.com).

#### Forward-looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, the following: (i) the geological characteristics of the projects; (ii) the potential to discover additional mineralization and to extend the area of mineralization; (iii) the potential to raise additional financing; and (iv) the potential to expand and upgrade the resource estimate of the projects. Forward-looking information is subject to the risks, uncertainties and other important factors that could cause the Company's actual performance to differ materially from that expressed in or implied by such statements. Such factors include, but are not limited to volatility and sensitivity to market metal prices, impact of change in foreign exchange rates, interest rates, imprecision in resource estimates, imprecision in opinions on geology, environmental risks including increased regulatory burdens, unexpected geological conditions, adverse mining conditions, changes in government regulations and policies, including laws and policies; and failure to obtain necessary permits and approvals from government authorities, and other development and operating risks, and can generally be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "possible", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective", "hope" and "continue" (or the negative thereof) and words and expressions of similar import. Although DNI believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties" as well as in other public disclosure documents filed with Canadian securities regulatory authorities. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.

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