

Appia Announces Filing of Corrective Disclosure in Response to Issue Review by the Ontario Securities Commission

09.01.2019 | [Newsfile](#)

Toronto, January 9, 2019 - [Appia Energy Corp.](#) (CSE: API) (OTCQB: APAAF) (FSE: A01.F) (FSE: A01.MU) (FSE: A01.BE) (the "Company" or "Appia") wishes to announce that as a result of an issue oriented review of its continuous disclosure record by the Ontario Securities Commission (the "OSC"), the Company is issuing this news release to clarify certain disclosures made in its news releases, in its management discussion and analysis for the year ended September 30, 2017 (the "2017 Year-End MD&A") and for the nine-month period ended June 30, 2018 (the "2018 Q3 MD&A"), on its website and in certain presentations filed on its website. The clarifications substantially relate to the noncompliance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), section 2.3 (1) (d), by disclosing the grades of the total rare earth element ("TREE") or total rare earth oxide ("TREO") without disclosing the individual grades of the rare earth elements ("REEs") or rare earth oxides ("REOs") that make up the TREE or TREO grades reported.

Corrective Disclosure relating to MD&A

The Company is today re-filing its 2017 Year-End MD&A and 2018 Q3 MD&A which now both include appended tables disclosing the individual grades of the REEs and REOs that make up the previously reported TREE and TREO results relevant to the Company's Alces Lake showings. All of the other information contained in the original 2017 Year-End MD&A, which was filed on SEDAR on December 11, 2017, and in the original 2018 Q3 MD&A, which was filed on SEDAR on August 28, 2018, remain unchanged. The revised 2017 Year-End MD&A and 2018 Q3 MD&A can be viewed on SEDAR at www.sedar.com.

Corrective Disclosure Relating to News Releases

The news releases issued on March 5, 2018, May 7, 2018, June 11, 2018, June 26, 2018, August 2, 2018 and October 10, 2018 all disclosed TREE and TREO grades without providing the individual grades of the REEs and REOs. The table appended to this news release provides clarifying disclosures made in respect of the individual REE and REO grades that make up the TREE and TREO grades previously reported.

The news releases dated October 29, 2018, November 8, 2018 and November 26, 2018 (collectively the "Re-Filed News Releases") had links to tables of results which were posted on the Company's website but the tables and information on the website were not filed on SEDAR. The three news releases are now being re-filed on SEDAR and now include tables and figures within the Re-Filed News Releases.

The news releases included a factor to convert the elemental grade of the rare earths to an oxide grade. The OSC was concerned that using a factor to multiply the elemental grade to convert it to an oxide grade was misleading since the elemental grade is generally a fraction of the oxide grade. The disclosure in the Re-Filed News Releases and in all future press releases to be issued by the Company will have the multiplier factor removed.

The Company has also retracted disclosure in the October 29, 2018 news release that included "total in situ value" for a delimited high-grade core on the Wilson showing.

In the "About Appia" section of the news releases, the Company previously disclosed mineral resource estimates as contained U₃O₈ and TREEs contrary to NI 43-101 without disclosing the quantity and the grade or quality for each category of the mineral resources. All future news releases that disclose mineral resources will disclose those mineral resources as tonnage and grade. Future disclosure will not state or

imply that estimates are "NI 43-101 compliant". The following erroneous disclosure: "The Company also has NI 43-101 compliant resources of 8.0 M lbs U₃O₈ and 47.7 M lbs Total REEs Indicated and 20.1 M lbs U₃O₈ and 133.2 M lbs Total REEs Inferred in the Teasdale Zone plus 27.6 M lbs U₃O₈ Inferred in the Banana Lake Zone in the historic mining camp of Elliot Lake in Ontario (previously reported in the Company's news release dated August 14, 2013). The resources are largely unconstrained along strike and down dip." should be replaced with the following disclosure: "The Company also has a 100% interest in 12,545 hectares (31,000 acres), including rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario, which historically produced over 300 million pounds of U₃O₈ and is the only Canadian camp that has had significant rare earth element (yttrium) production. The deposits are largely unconstrained along strike and down dip."

Corporate Website

The Company has updated its website to amend the disclosure relating to "contained U₃O₈ and contained REEs" to the following: "Appia has NI 43-101 Mineral Resources of 14,435,000 tons grading 0.554 lbs. U₃O₈ /ton and 3.30 lbs. TREE/ton for a total of 8.0 M lbs U₃O₈ and 47.7 M lbs TREE Indicated and 42,447,000 tons grading 0.474 lbs. U₃O₈/ton and 3.14 lbs. TREE/ton for a total of 20.1 M lbs. U₃O₈ and 133.2 M lbs. TREE Inferred in the Teasdale Zone plus 30,315,000 tons grading 0.912 lbs. U₃O₈/ton for a total of 27.6 M lbs U₃O₈ Inferred in the Banana Lake Zone in the Elliot Lake, ON, historic mining camp. The resources are largely unconstrained along strike and down dip. *Refer to the Teasdale Lake zone and Banana Lake zone pages for qualifying notes regarding the Mineral Resource estimates, and individual element grades supporting the reported TREE results."

All references to the Alces Lake TREOs have been addressed with a table (Alces Lake - Summary REO Assay Results) in the "Geochemistry Results" section which discloses the grades of each of the REEs that make up the TREOs mentioned on the website (excluding news releases).

Corporate Presentation and Fact Sheet

The Company has amended and posted an updated corporate presentation and fact sheet with tables of results that disclose the individual REE and REO grades of the reported TREEs and TREOs for the Elliot Lake and Alces Lake properties, respectively.

Alces Lake Technical Presentation

The slide deck entitled "New Discoveries and Geological Perspectives for High-Grade Rare Earth Element Mineralization on the Alces Lake Property, Northern Saskatchewan" has been updated and re-filed on the website to disclose the individual REO grades that make up the reported TREOs.

About Appia

Appia is a Canadian publicly-traded company in the uranium and rare earth element sectors. The Company is currently focusing on delineating high-grade critical rare earth elements and uranium on the Alces Lake property, as well as prospecting for high-grade uranium in the prolific Athabasca Basin on its Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 63,980 hectares (158,098 acres) in Saskatchewan.

The Company also has a 100% interest in 12,545 hectares (31,000 acres), including rare earth element and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario, which historically produced over 300 million pounds of U₃O₈ and is the only Canadian camp that has had significant rare earth element (yttrium) production. The deposits are largely unconstrained along strike and down dip.

Appia's technical team is directed by James Sykes, who has had direct and indirect involvement with over 450 million lbs. U₃O₈ being discovered in five deposits in the Athabasca Basin.

Appia currently has 62 million common shares outstanding, 82.6 million shares fully diluted.

Cautionary Note Regarding Forward-Looking Statements: This News Release contains forward-looking statements which are typically preceded by, followed by or including the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward- looking statements and shareholders are cautioned not to put undue reliance on such statements.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Tom Drivas, President, CEO and Director: (tel) 416-546-2707, (fax) 416-218-9772 or (email) appia@appiaenergy.ca

James Sykes, VP Exploration & Development, (tel) 306-221-8717, (fax) 416-218-9772 or (email) jsykes@uraniumgeologist.com

Frank van de Water, Chief Financial Officer and Director, (tel) 416-546-2707, (fax) 416-218-9772 or (email) fvandewater@rogers.com

(PLEASE SEE THE APPENDED TABLE)

Individual REE and REO grades supporting reported TREE and TREO grades

Zone	From (m)	To (m)	Interval (m)	Sample Source	La ₂ O ₃ (wt%)	CeO ₂ (wt%)	Pr ₆ O ₁₁ (wt%)	Nd ₂ O ₃ (wt%)	Sm ₂ O ₃ (wt%)	Eu ₂ O ₃ (wt%)	Gd ₂ O ₃ (wt%)	Tb ₄ O ₇ (wt%)	Dy ₂ O ₃ (wt%)	Ho ₂ O ₃ (wt%)
Ivan (2017)	0.00	1.85	1.85	Outcrop (cut)	9.847	22.118	2.743	8.714	1.325	0.015	0.608	0.052	0.115	0.00
Reference News Release - March 5, 2018														
Wilson (2017)				Boulder (grab)	6.556	14.864	1.788	5.867	0.881	0.008	0.413	0.035	0.085	0.00
Ivan (2017)	0.00	0.95	0.95	Outcrop (cut)	10.731	23.708	3.008	9.506	1.426	0.016	0.662	0.056	0.124	0.00
Reference News Releases - May 7, 2018 and June 1, 2018														
Wilson (2017)	1.50	2.00	0.50	Outcrop (cut)	6.075	13.881	1.607	5.492	0.815	0.007	0.382	0.034	0.075	0.00
Ivan (2017)	0.00	1.20	1.20	Outcrop (cut)	11.235	25.182	3.129	9.899	1.496	0.017	0.685	0.059	0.130	0.00
Reference News Release - August 2, 2018														
*Ivan (2017)				Outcrop (cut)	10.147	22.657	2.833	8.980	1.360	0.015	0.626	0.054	0.118	0.00
Wilson (2017)				Boulder (grab)	6.556	14.864	1.788	5.867	0.881	0.008	0.413	0.035	0.085	0.00
Wilson (2017)	0.00	1.80	1.80	Outcrop (cut)	4.457	10.106	1.213	4.016	0.605	0.005	0.282	0.025	0.055	0.00
Wilson (2017)	0.00	2.70	2.70	Outcrop (cut)	3.944	8.963	1.050	3.556	0.527	0.005	0.250	0.022	0.049	0.00
Danny (2017)				Outcrop (grab)	2.850	6.511	0.761	2.636	0.385	0.003	0.196	0.020	0.054	0.00
Danny (2017)				Outcrop (grab)	2.639	6.007	0.672	2.438	0.348	0.003	0.176	0.018	0.048	0.00
Wilson (2017)				Outcrop (grab)	2.568	5.921	0.714	2.379	0.361	0.003	0.175	0.015	0.038	0.00
Danny (2017)				Outcrop (grab)	2.533	5.823	0.674	2.298	0.327	0.002	0.150	0.013	0.032	0.00
Danny (2017)				Outcrop (grab)	2.111	4.778	0.509	1.901	0.266	0.001	0.124	0.012	0.026	0.00
Danny (2017)				Outcrop (grab)	1.935	4.471	0.476	1.843	0.275	0.002	0.145	0.015	0.049	0.00
Wilson (2017)	0.00	4.60	4.60	Outcrop (cut)	1.929	4.373	0.519	1.740	0.260	0.003	0.123	0.011	0.025	0.00
Hinge (2017)				Boulder (grab)	1.888	4.263	0.454	1.680	0.225	0.001	0.111	0.009	0.024	0.00
Wilson (2017)	0.00	1.80	1.80	Outcrop (cut)	1.409	3.191	0.375	1.277	0.184	0.002	0.090	0.008	0.018	0.00
NW Wilson (2017)				Outcrop (grab)	1.082	2.432	0.324	0.960	0.146	0.001	0.075	0.007	0.016	0.00
NW Wilson (2017)				Boulder (grab)	0.997	2.309	0.256	0.923	0.131	0.001	0.069	0.007	0.017	0.00
Hinge (2017)				Boulder (grab)	0.971	2.211	0.211	0.875	0.109	0.001	0.063	0.006	0.014	0.00
Hinge (2017)				Boulder (grab)	0.800	1.818	0.197	0.721	0.101	0.001	0.050	0.005	0.010	0.00
Danny (2017)				Outcrop (grab)	0.482	1.137	0.124	0.495	0.072	0.001	0.041	0.005	0.015	0.00

Area	From (m)	To (m)	Interval (m)	Sample Source	La (wt%)	Ce (wt%)	Pr (wt%)	Nd (wt%)	Sm (wt%)	Eu (wt%)	Gd (wt%)	Tb (wt%)	Dy (wt%)	Ho (wt%)	Er (wt%)	Yb (wt%)	Lu (wt%)
Reference News Releases - June 26, 2018 and August 2, 2018																	
Charles (2011)				Outcrop (grab)	3.450	7.680	0.861	3.220	0.442	0.004	0.206	0.018	0.045	0.004	0.036	0.002	0.000
**Bell (2010)				Outcrop (grab)	4.048	8.448	0.880	3.344	0.528						0.352		

The REEs Thulium (Tm) and Promethium (Pm) are not reported because they are both extremely scarce in nature, and spontaneous fission of U-238

TREO = Total Rare Earth Oxide = sum of La₂O₃+CeO₂+Pr₆O₁₁+Nd₂O₃+Sm₂O₃+Eu₂O₃+Gd₂O₃+Tb₄O₇+Dy₂O₃+Ho₂O₃+Y₂O₃+Sc₂O₃

CREO = Critical Rare Earth Oxide = sum of Pr₆O₁₁+Nd₂O₃+Eu₂O₃+Tb₄O₇+Dy₂O₃

TREE = Total Rare Earth Elements = sum of La+Ce+Pr+Nd+Sm+Eu+Gd+Tb+Dy+Ho+Er+Yb+Lu+Y

CREE = Critical Rare Earth Elements = sum of Pr+Nd+Eu+Tb+Dy

*Ivan (2017) = this is a composite of the reported 2017 samples

**Bell (2010) = this sample was reported by the Saskatchewan Geological Survey which only reported the REEs as shown

Conditions Used for Reporting Composite Results: 1) maximum internal dilution along lines does not exceed 2.0 m, 2) determined

n/a = not applicable

Appia considers grades greater than 1.897 wt% TREO to be "high-grade"

*Note: >1.897 wt% TREO represents >75th percentile for global REO deposit grades of advanced stage-projects (excluding Mount Weld CLD deposits). The global REO deposit information was derived from publicly available information as found on individual company websites, SEDAR technical report filings, and the Technology Metals Research Advanced Rare Earth Index (<http://www.techmetalsresearch.com/metrics-indices/tmr-advanced-rare-earth-projects-index/>)

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/316718--Appia-Announces-Filing-of-Corrective-Disclosure-in-Response-to-Issue-Review-by-the-Ontario-Securities-Commission>

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](#).