NRG Key Milestone with Filing of Preliminary Economic Assessment Report (PEA) for Hombre Muerto North Lithium Project

12.08.2019 | GlobeNewswire

VANCOUVER, Aug. 12, 2019 - NRG Metals Inc. (“NRG” or the “Company”) (TSX-V: NGZ) (OTCQB: NRGMD) (Frankfurt: OGPN) is pleased to announce that it has filed on SEDAR, its preliminary economic assessment following the summary results previously announced. The PEA report was completed by Knight Piesold Consulting and JDS Energy and Mining Inc., both industry leading independent engineering consulting firms.

KEY POINTS

After-tax Net Present Value (NPV) 8% discount rate	$217 million
After-tax Internal Rate of Return (IRR)	28.0%
CAPEX Capital Expenditures	$93.4 million
OPEX Cash Operating Costs (per metric tonnes of lithium carbonate)	$3,128
Average Annual Production (lithium carbonate)	5,000 tonnes
Mine Life	30 years
Payback Period (from commencement of production)	2 years 8 months

The Preliminary Economic Assessment is preliminary in nature, there is no certainty that the PEA will be realized. The economic analysis is based upon mineral resources that are measured and indicated, but are not mineral reserves, and have not demonstrated economic viability. There is no certainty that the Hombre Muerto North Lithium Project envisioned by the PEA will be realized. The PEA is preliminary in nature.

NRG President Adrian F.C. Hobkirk is quoted “We are very pleased to have completed and filed the report, which firmly established the Hombre Muerto North Lithium Project as having significant potential. The smaller environmental footprint, shortened build out time and excellent grade of lithium enhance the attractiveness of the project.”

The PEA Report provides support for NRG Metals Inc. to proceed with the development plans for a 5,000 tonnes-per-year lithium carbonate plant, located at its Hombre Muerto North Lithium Project, Salta Province, Argentina. It is the first is step in moving the HMN Project towards potential development. The process developed for the site is based on conventional, proven technology for brine operations. The project is located with easy access to energy, and on a salar of development activity. Galaxy Resources Ltd. recently sold the land surrounding the HMN Lithium Project to Korean conglomerate POSCO for $ US 280 million and are continuing to develop their remaining portion of the salar, referred to as the Sal da Vida Project. The project is located in a jurisdiction that is mining friendly (Salta Province), and the Government of Argentina recently announced reducing the corporate tax rate for mining companies to 25% in 2020.

Qualified Person Statements

Richard Goodwin, P. Eng., Project Manager for JDS Energy and Mining, Inc., is independent of NRG Metals Inc. and a ‘Qualified Person’ as defined under Canadian National Instrument 43-101. Mr. Goodwin is a mining engineer and Study manager with over 30 years of experience managing mining operations and projects in various commodities such as base metals, precious metals, PGMs, and diamonds in various domestic and international locations. Mr. Goodwin is responsible for the PEA results, participated directly in the production of this press release, and directly related information in this press release, and approves of the technical and scientific disclosure contained herein.

Alex Mezei, P.Eng., is a ‘Qualified Person’ as defined under Canadian National Instrument

43-101. Mr. Mezei is responsible for the processing and recovery assumptions used in the preparation of the PEA, which are disclosed in this news release. Mr. Mezei is a Consulting Metallurgist with extensive experience in base, precious, rare and light metals, including lithium, cobalt, graphite, etc. Mr. Mezei is independent of NRG Metals Inc.

On behalf of the board of directors of NRG Metals Inc.:

Adrian F. C. Hobkirk,
President and C.E.O.

T: Investors / Shareholders Call 855-415-8100 / Direct to Adrian Hobkirk 714.316.3272
E: ahobkirk@nrgmetalsinc.com
W: www.nrgmetalsinc.com

The TSX Venture Exchange has not reviewed the content of this news release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this news release.

This news release contains certain “forward-looking statements” within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward- looking statements. We seek safe harbor.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/332202--NRG-Key-Milestone-with-Filing-of-Preliminary-Economic-Assessment-Report--PEA--for-Hombre-Muerto-North-Lithi

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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.