

# Ares Strategic Mining Contracts P&E Mining Consultants to Complete the Mine Design for its Lost Sheep Fluorspar Mine

02.07.2020 | [The Newswire](#)

July 2nd, 2020 - Ares Strategic Mining Ltd. (TSXV:ARS) ("Ares" or the "Company"), is pleased to announce engaging with P&E Mining Consultants Inc. ("P&E"), to develop the Company's Lost Sheep fluorspar mine towards mining and producing fluorspar for North American industry.

P&E have an extensive experience in geological interpretation, 3D geological modeling, Technical Report writing, Mineral Resource and Mineral Reserve Estimates, property evaluations, mine design, production scheduling, operating and capital cost estimates, and metallurgical engineering. Concurrently, the Company will work with MSHA, DOGM, and the BLM, to ensure all plans and equipment meet US regulatory requirements to ensure delays to production are avoided. It is the intention of the Company to establish competent economic models and targeted mining methods, not to fulfil PEA requirements, but to provide mining personnel the systems and information to efficiently and directly operate and manage the mining operation.

James Walker, CEO of Ares, said, "After having completed our delineation drilling, Lidar, and metallurgical work, the Company is now moving to the next stages of development which precede mining and production. Once this stage is complete, we will have the methodology, models, mining techniques, and plans to best exploit the mine and fluorspar deposits. We are very happy to be making continuous progress towards our goals, and we look forward to returning an industry to the US and being the only fluorspar producer in the country."

The Company has also recently successfully completed a non-brokered private placement (the "Offering") of 14,802,725 units ("Units") at a price of \$0.08 per Unit for gross proceeds of approximately \$1,184,218. Each Unit consists of one common share in the capital of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will be exercisable by the holder thereof into one common share of the Company at a price of \$0.15 for a period of 24 months from the completion of the Offering.

Raul Sanabria, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this news release. Mr. Sanabria is not independent to the Company as he is a Director and shareholder.

Disclosure: Companies typically rely on comprehensive feasibility reports on mineral reserve estimates to reduce the risks and uncertainties associated with a production decision. Some industrial mineral ventures are relatively simple operations with low levels of investment and risk, where the operating entity has determined that a formal prefeasibility or feasibility study in conformance with NI 43-101 and 43-101 CP is not required for a production decision. The Company has not completed a feasibility study on, nor has the Company completed a mineral reserve or resource estimate at the Lost Sheep Mine and as such the financial and technical viability of the project is at higher risk than if this work had been completed. Based on historical engineering work, geological reports, historical production data and current engineering work completed or in the process by Ares, the Company intends to move forward with the development of this asset. The Company further cautions that it is not basing any production decision on a feasibility study of mineral reserves demonstrating economic and technical viability, and therefore there is a much greater risk of failure associated with its production decision. In addition, readers are cautioned that inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. The development of a mining operation typically involves large capital expenditures and a high degree of risk and uncertainty. To reduce this risk and uncertainty, the issuer typically makes its production decision based on a comprehensive feasibility study of established mineral reserves. The Company has decided to proceed without established mineral reserves, basing decision on past production and internal projections.

## Lost Sheep Fluorspar Project - Delta, Utah

- 100% owned - 1,447 acres - 67 Claims
- Located in the Spor Mountain area, Juab County, Utah, approximately 214 km south-west of Salt Lake City.
- Fully Permitted - including mining permits.
- NI 43-101 Technical Report identified extensive high-grade fluorspar with low levels of impurities.
- Mining plan approved by BLM1

First approved by Rex Rowley - Area Manager, Bureau of Land Management - 24th August 1992.

Renewed by Paul B. Baker - Minerals Program Manager, Bureau of Land Management - 12th December 2016.

ON BEHALF OF THE BOARD OF DIRECTORS OF ARES STRATEGIC MINING LTD.

James Walker  
Chief Executive Officer and President

For further information, please contact Mark Bolin by phone at 604-781-0535 or by email at [mbolin@aresmining.com](mailto:mbolin@aresmining.com)

*Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355190--Ares-Strategic-Mining-Contracts-PundE-Mining-Consultants-to-Complete-the-Mine-Design-for-its-Lost-Sheep-Fluor>

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 [Datenschutzrichtlinien](#).