

Foraco International wins a major 110 MU\$ contract with Rio Tinto Western Australia Iron Ore

15.02.2022 | [CNW](#)

TORONTO, Feb. 15, 2022 - [Foraco International SA](#) (TSX: FAR) (the "Company" or "Foraco"), a leading global provider of mineral and water drilling services, today announced it has been awarded a major contract with Rio Tinto Western Australia Iron Ore.

This contract is for exploration and evaluation drilling services in the Pilbara region, involving both Diamond Drilling and Reverse Circulation rigs and is signed for 3 years firm plus 2 optional years extension. It will involve a total of 7 rigs, most of them being remotely operated, and has a total face value of 155 million AUD, or US\$ 110 million, including options.

"We have been working for Rio Tinto Iron Ore in the Pilbara for nearly a decade now and are very excited to start a new chapter of our excellent relationships after having pioneered the first remotely controlled RC rig in the country for them. We are very grateful Rio Tinto management and its field people appreciate our safe and reliable services and wish to strengthen our local partnership furthermore, especially during these difficult pandemic times. This is a great reward for all our employees, field crews and support teams" said Daniel Simoncini, CEO of Foraco. "We believe long term relationships with world leaders like Rio Tinto is an efficient way to increase our long term profitability resilience, while providing good quality professional life to our employees with who we can share a decent time horizon long enough to develop them, train them and make them safer and happier."

About Foraco International SA

[Foraco International SA](#) (TSX: FAR) is a leading global mineral and water drilling services company that provides a comprehensive and reliable service offering in mining and water projects. Supported by its founding values of integrity, innovation and involvement, Foraco has grown into the third largest global drilling enterprise with a presence in 22 countries across five continents. For more information about Foraco, visit www.foraco.com.

"Neither TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release."

Caution concerning forward-looking statements

This document may contain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. These statements and information include estimates, forecasts, information and statements as to Management's expectations with respect to, among other things, the future financial or operating performance of the Company and capital and operating expenditures. Often, but not always, forward-looking statements and information can be identified by the use of words such as "may", "will", "should", "plans", "expects", "intends", "anticipates", "believes", "budget", and "scheduled" or the negative thereof or variations thereon or similar terminology. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that any such forward-looking statements and information are not guarantees and there can be no assurance that such statements and information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risk Factors" in the Company's Annual Information Form dated March 30, 2021, which is filed with Canadian regulators on SEDAR (www.sedar.com). The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information

whether as a result of new information, future events or otherwise. All written and oral forward-looking statements and information attributable to Foraco or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.

SOURCE [Foraco International SA](#)

Contact

Glen Akselrod (ir@foraco.com), Tel: (705) 495-6363

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/407211--Foraco-International-wins-a-major-110-MU-contract-with-Rio-Tinto-Western-Australia-Iron-Ore.html>

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](#).